

Sustainability Report



AC
CAPITALES

2021

1.

General Information

| | |
|--------------------------|---|
| 1.1 Message from the CEO | 3 |
| 1.2 The Report | 4 |
| 1.3 About Us | 6 |

2.

Corporate Governance

| | |
|--------------------------|----|
| 2.1 Ethics and Integrity | 10 |
| 2.2 Governance | 12 |

3.

Responsible Investment

| | |
|---|----|
| 3.1. ESG Values | 13 |
| 3.2 Environmental and Social Management System (ESMS) | 15 |
| 3.3 Integrated Compliance System (ICS) | 16 |
| 3.4 Investment Process | 19 |

4.

Talent

| | |
|------------------------------------|----|
| 4.1 People | 22 |
| 4.2 Talent Management | 23 |
| 4.3 Work Environment and Benefits | 24 |
| 4.4 Occupational Health and Safety | 25 |
| 4.5 Diversity and Inclusion (D+I) | 27 |

5.

GRI Content

| | |
|-------------|----|
| 5.1 Summary | 29 |
|-------------|----|

CONTENTS

1.1

Message from the CEO

GRI 102-14

“

AC Capitaes is committed to promote responsible and sustainable long-term investments with positive effects on the environment and stakeholders

”



Lizardo Miranda
General Manager, Partner,
and Director

Since our founding in 2002, we at **AC Capitaes** do what we know best: building a platform for long-term, profitable, and sustainable real estate and infrastructure asset management.

AC Capitaes, aims to play a relevant role in encouraging and promoting Responsible Investment projects in the private sector, mainly through the adoption of best environmental, social, and governance (ESG) practices applicable to the companies and assets in which we invest.

We strongly believe that incorporating ESG variables into our investment and decision-making processes is key to generating long-term value via investments that may not only have an impact on asset performance—generating predictable returns—but also create positive effects for the environment and people. We also seek to identify practices that may contribute to fulfilling the UN’s Sustainable Development Goals (SDGs) by reinforcing their management, improving their implementation, and securing their achievement.

We acknowledge the importance of, and adhere to, the UN’s Decade of Action initiative to deliver the SDGs by 2030. Notably, in 2021 we adopted it as an additional criterion for preparing our first sustainability report.

We are grateful to all stakeholders who assisted us in preparing this first report by providing valuable insight and constructive criticism on our performance. Special thanks go to our staff at **AC Capitaes** for fulfilling our vision and materializing the activities described below.

We hope this report meets your expectations.

A handwritten signature in black ink, appearing to read 'L. Miranda', written over a light blue background.

1.2

The Report

GRI 102-50, 102-54

We are pleased to present **AC Capita**les' first Sustainability Report, covering the period from January 1 to December 31, 2021.

The report seeks to inform the public about our economic, environmental, social, and Corporate Governance performance; and how these elements have been integrated into our core business.

The report uses the Global Report Initiative (GRI) methodology for "core option"; and considers the impacts that contribute to achieving the SDGs laid out in the UN's Agenda 2030.



Stakeholders

GRI 102-42, 102-43, 102-44, 102-47

Representatives from our main internal and external stakeholders participated in identifying the report's material topics.

Additionally, the identification of relevant topics for **AC Capitaes** considered our values, policies, and national and international legal requirements, as well as current sustainability trends and challenges for the financial sector.

This process involved the following steps:



1

Define internal and external stakeholders

Groups that are relevant to **AC Capitaes'** environmental, social, and economic performance.



2

Conduct virtual interviews

With management officials, workers, committee members, national and foreign investors, and financial sector representatives.



3

Identify relevant topics

The stakeholders identified 15.



4

Prioritize material issues

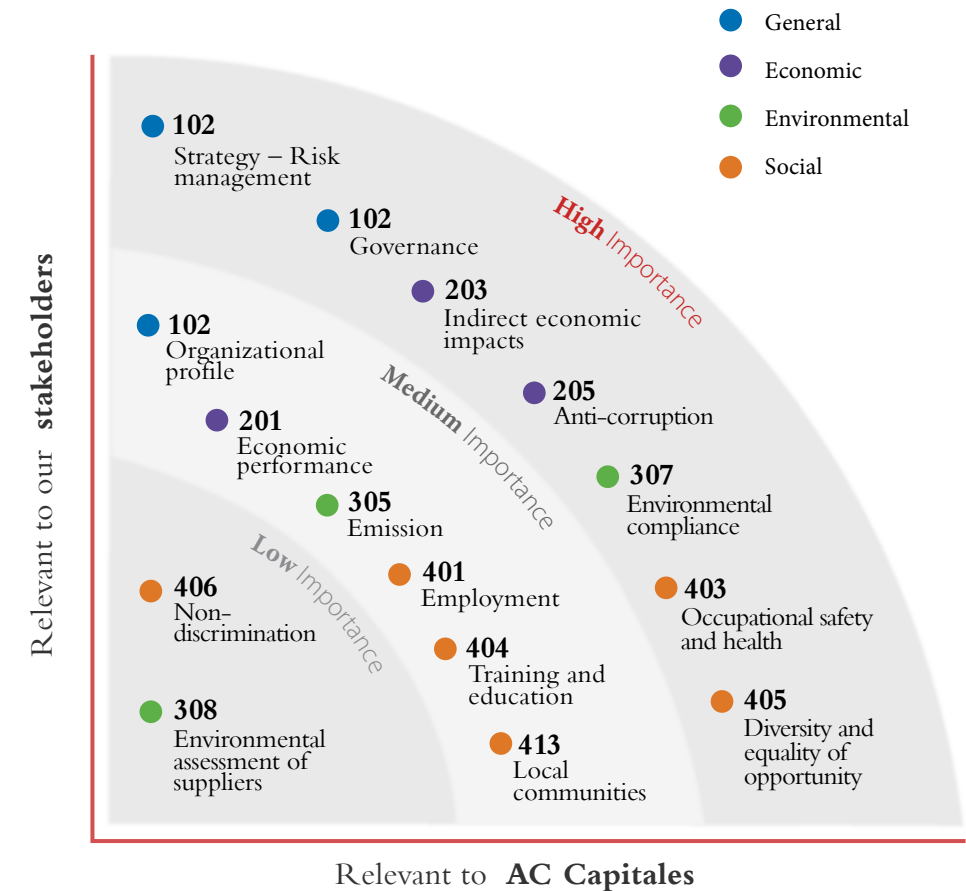
Considering their importance for meeting stakeholder expectations and conducting our operations

Material Topics

The materiality matrix sorts topics by order of importance (low, medium, and high).

The mandatory topics assessed in this report are those of high importance. Additionally, for medium-importance topics we have developed contents based on the current management approach.

We aim to cover all remaining topics in future reports, duly justifying their validity and relevance.



1.3

About Us

GRI 102-1, 102-2, 102-6

AC Capitaless, a subsidiary of APOYO Consultoría, is one of Peru's main investment fund managers.

Our vision is to build a platform for long-term, profitable, and sustainable real estate and infrastructure asset management. We base this goal on the confidence in the reputation, talent, and professionalism of our team; and on our sound knowledge of the markets in which we operate.

We were the first Peruvian manager to implement a complete investment fund cycle. We have managed assets amounting to over 600 million dollars.

We can show the following achievements to date:

9 managed funds

17 years of teamwork experience

+US\$510 million returned to investors

US\$630 million in committed capital

+40 Exits

+60 investments implemented

Real Estate

GRI 102-2

We are Peru's most experienced fund manager in real estate investments, such as medium- and long-term real estate returns and real estate development for sale.

+40 investments
implemented

+US\$260
million in exits

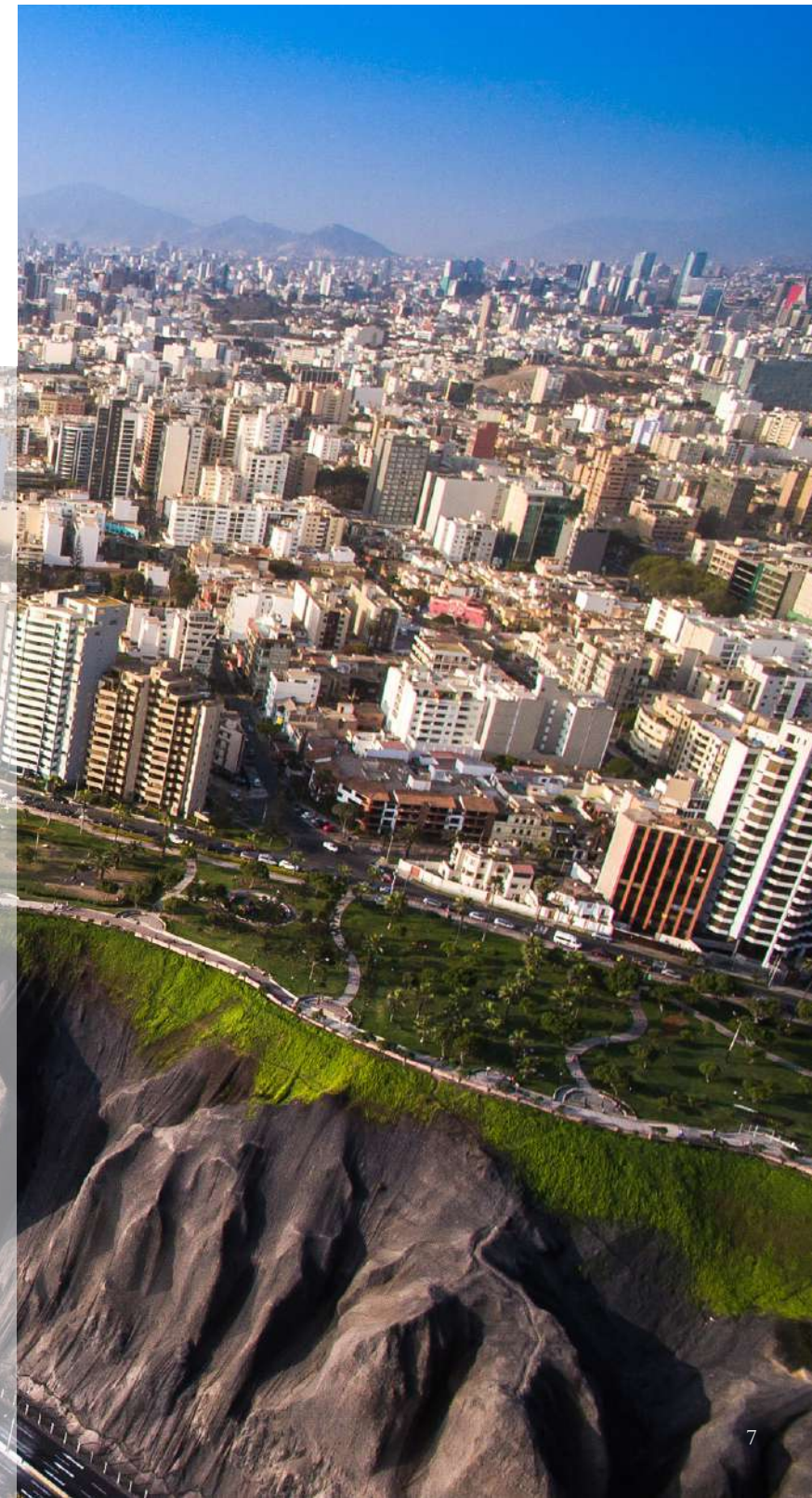
+3,200
real estate units sold

2.4x

is the **multiplier** of
the managed
portfolio's value

150,000 m²

rented out and managed



Infrastructure

GRI 102-2, 203-1

We invest in companies supplying essential services to the energy, transportation, water and sanitation, social infrastructure, and other related sectors.

The companies in which we have invested:



Represent
12.5%
of Peru's main **electric transmission** system

Supply **potable water** to
10%
of Lima **population**

Transported
+162 million
passengers by air
over the last
11 years



Our approach to infrastructure sustainability consists in targeting investments that can create an impact. Moreover, we prioritize those that contribute to implementing the SDGs, particularly:



SDG 6, as we expand access to potable water and sanitation; and **SDG 7** and **SDG 13**, which aim to ensure accessible, modern, and low-carbon emitting energy sources.

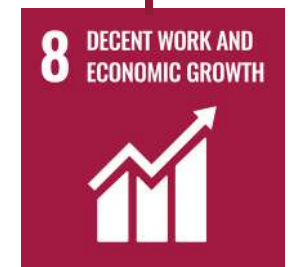


We gear our portfolio towards contributing to economic growth and decent job creation, thereby promoting equality of opportunity, in line with **SDG 5** and **SDG 8**.

SDG 9, as infrastructure is our core business



SDG 3 and **SDG 4**, aimed at ensuring the development and implementation of social infrastructure.



Affiliation to Associations

GRI 102-13

AC Capitaless seeks to establish fruitful relations with multiple organizations that contribute to the development of the company, our employees, and the country. Along these lines, the company participated in the following associations during 2021:

Asociación de Sociedades Administradoras de Fondos de Inversión



AC Capitaless is an ASAFI member and **Lizardo Miranda**, our CEO, is a member of ASAFI's Board of Directors. ASAFI's mandate is to foster the development of the investment fund industry and represent investment fund managers before institutions such as the Superintendence of the Securities Market (SMV, as per its Spanish acronyms), the Superintendence of Banking and Insurance (SBS as per its Spanish acronyms), and the Superintendence of Customs and Tax Administration (Sunat).

Programa de Inversión Responsable



In January 2020 we became a PIR member and have since participated in multiple PIR activities. The PIR is an association of financial actors aimed to promote responsible and sustainable investment in Peru and the region by encouraging adoption of ESG variables.

Red de Desarrollo Profesional



We provide its members with professional internships since 2017. This organization identifies, prepares, and coaches talented students finishing university across Peru, with an aim to make them competitive with students from universities in Lima.

Club Great Place To Work



We are members of this space, which attracts leaders in human talent management to share their experience and best practices.

Empresarios por la Integridad



Felipe Ortiz de Zevallos, founder of APOYO and Director of **AC Capitaless**, and **Gianfranco Castagnola**, Executive President of **APOYO Consultoría** and Chairman of the Board of **AC Capitaless**, are members of this businesspersons' association aimed at promoting initiatives to reinforce good corporate practices and combat corruption in Peru.

Women in Finance



Jenny Esaine, Investment Director at **AC Capitaless**, is a member of this association's Mentor Program, which promotes women's participation in finance. Ms. Esaine has also shared her ample expertise in real estate investments with other female executives in the program.

Líderes por la Equidad



Gianfranco Castagnola, Chairman of the Board of **AC Capitaless**, and over 100 business leaders, participate in this initiative promoted by IPAE, where high corporate managers commit to promoting gender equality within, and from, their companies.

NetValU



We provide employment and capacity building opportunities to members of this network, which seeks to bridge the employability gap among finance-related students from public universities.

2.1

Ethics and Integrity

GRI 102-16, 102-17

“

Ethics is tantamount to an immune system that ensures sustainable soundness in any institution.

”

CADE Ejecutivos 2020

Felipe Ortiz de Zevallos

AC Capitaes's Director,
president and founder of
APOYO

During 20 years, **AC Capitaes** has been governed by the commitments laid out in the Ethics Code of **APOYO Consultoría**, our parent company

- Vocation for truth
- Commitment to society
- Service quality
- Personal development
- Worker's responsibility
- Team spirit
- Commitment to the company's development

We are committed to respect for, and comprehensive care of, people. Along these lines, in January 2019 we updated our guidelines for preventing sexual harassment in the workplace; and created the Intervention Committee, in charge of investigating, within the deadlines established by the guidelines, any such cases brought forward by employees

The Committee is made up of two management members and two elected employees, always keeping gender equality.

Moreover, appropriate guideline implementation ensures compliance with the Law on the Prevention and Penalization of Sexual Harassment (Law 27942).

Ethical Channels

GRI 102-16, 102-17

There are two channels for following up on the compliance of our policies and conduct in ethics.

For our employees

We have put in place an **AC Ethical Line**, an internal channel where employees can make inquiries or anonymously report cases of noncompliance with the Ethics Code or the guidelines for preventing sexual harassment in the workplace, as well as corruption issues.



These offenses are evaluated and processed by the company's Prevention Appointee or the Intervention Committee, as appropriate.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



SDG 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

16.5 Substantially reduce corruption and bribery in all their forms.

For all our stakeholders

Our website includes a public ethical channel where any person can anonymously report questionable behaviors or cases of noncompliance with the policies or regulations in place.

Who can report?

• Investors • Co-Investors • Counterparts • Employees • Suppliers



Who will look into the reports?



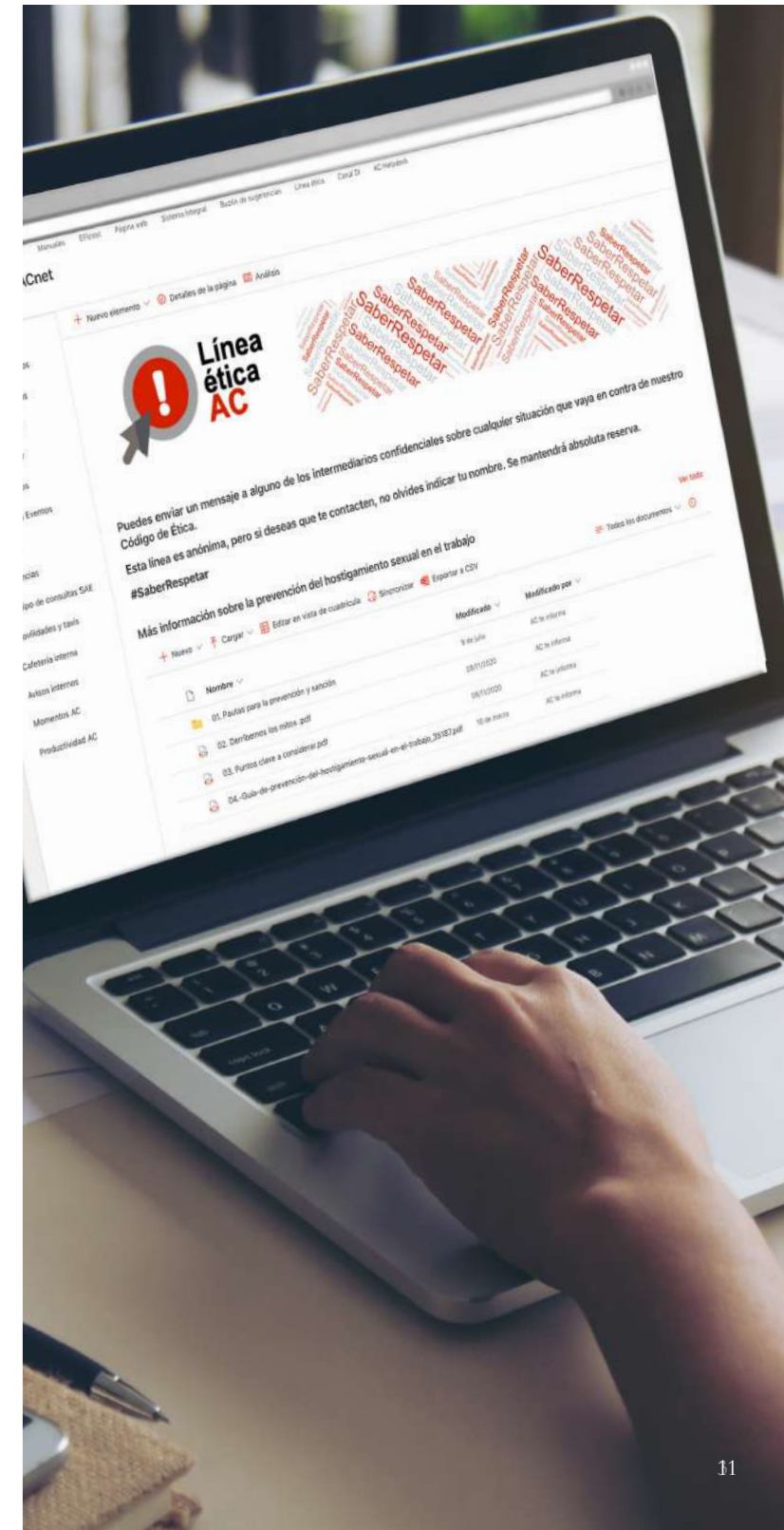
Prevention Appointee

Service channels:

+51 213-1120

annex 221

canal.etico@accapitales.com



2.2

Governance

GRI 102-18, 102-22

AC Capitales has established three special Corporate Governance bodies:

Shareholders' General Assembly

The Shareholders' General Assembly is the company's highest governing body, made up of all shareholders with voting rights or their representatives. Their main responsibilities include electing board members, fixing their compensation, appointing external auditors, and resolving issues that, according to the relevant law or by-law, pertain to them.

Board of Directors

The Board of Directors is a collegiate body elected by the General Assembly. Directors will be answerable—unlimited and severally—to the company, the shareholders, and the stakeholders if they make decisions that cause damage or loss; commit an offense against the law or by-law; or incur in fraud, abuse of authority, or serious negligence. The Board is responsible for implementing the agreements of the Shareholders' General Assembly and ensuring the good functioning of the company.

Risk Committee

The Risk Committee is made up of three Board members. Their mandate is to ensure implementation and improvement of the Comprehensive Risk Management System, in line with SMV regulations.



3.1

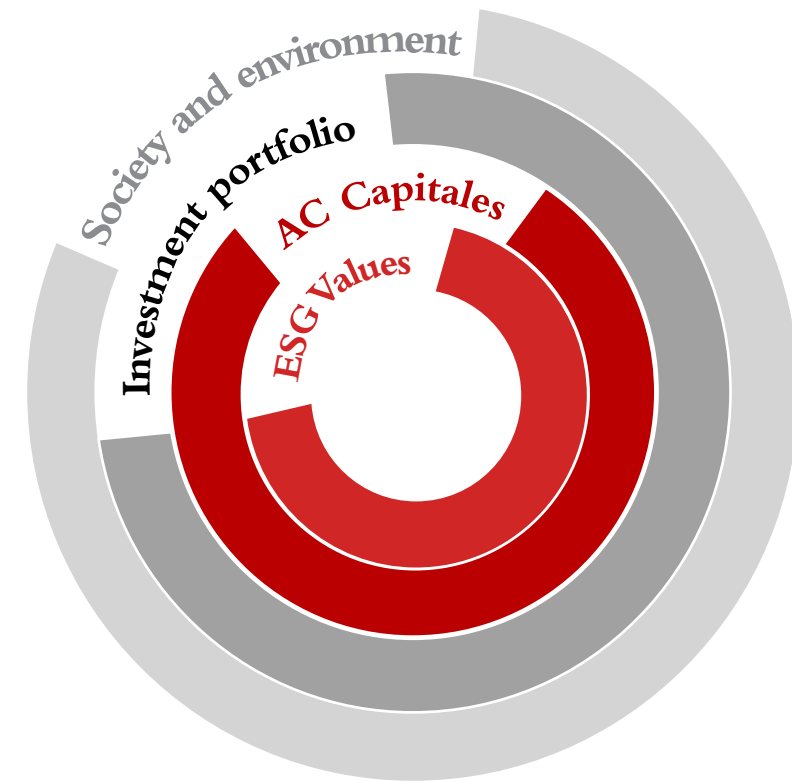
ESG Values

GRI 102-16

AC Capitaes has adopted the following values as a foundation for its investment operations and business code:

1. Conduct all business operations with ethics and professionalism.
2. Comply with the laws, regulations, and environmental and social performance standards issued by the International Finance Corporation (IFC); the World Bank's Environmental, Health, and Safety (EHS) Guidelines; and the standards set by the International Labor Organization (ILO).
3. **Promote investments that are responsible, sustainable in the long-term, and beneficial for the environment and stakeholders.**
4. Perform duties with truthfulness.
5. Commit to development in the areas of influence where we carry out business.
6. Abstain from investing in projects or companies involved in activities included in our Exclusion List.
7. Implement a zero-tolerance policy on discrimination based on race, gender, religion, age, or any other factor.

As active investors, we encourage and promote adoption of our ESG values in the private sector assets in which we participate, thereby transcending our specific area of operations and contributing with positive social and environmental impacts.



Responsible Investment Approach

GRI 102-15

We operate under three Responsible Investment approaches to asset management:



Exclusion Approach

In line with our ESG policy, **we commit not to invest in projects or companies involved in activities included in our Exclusion List.**

Risk & Opportunity Management Approach

AC Capitaes's Environmental and Social Management System (**ESMS**) and Integrated Compliance System (**ICS**) are instrumental in identifying, assessing, verifying, and monitoring ESG risks in our investment portfolios, thereby **incorporating ESG variables into our decision-making process.**

Impact Approach

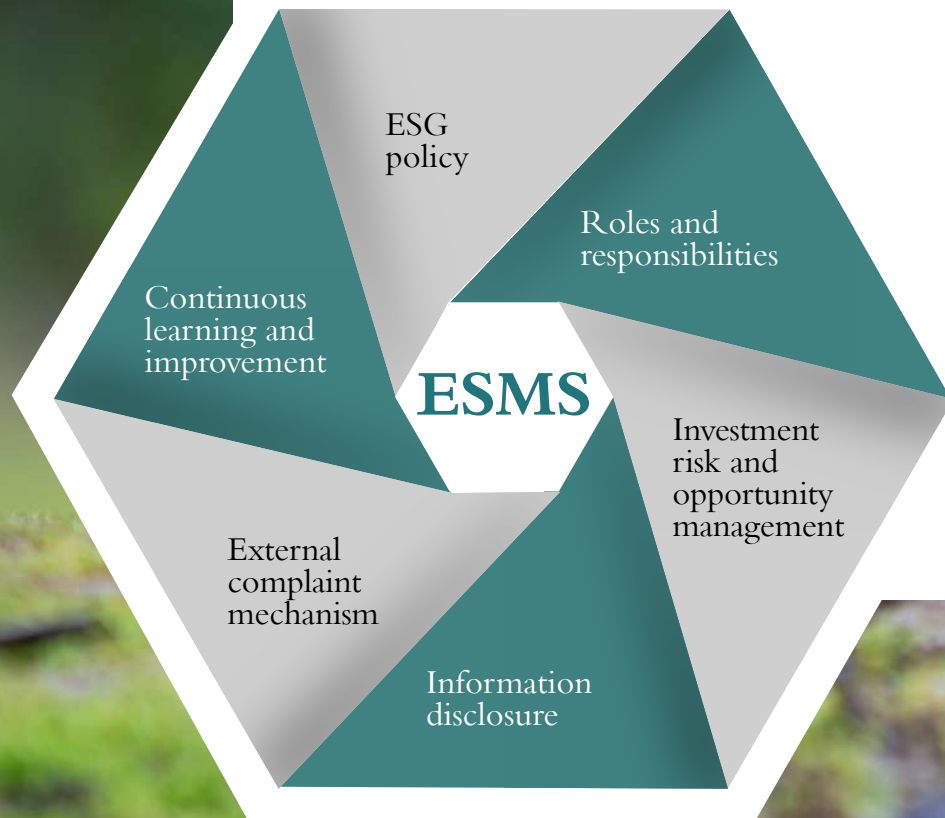
We encourage and promote adoption of ESG best practices in the assets in which we invest. To this end, **we take the UN's SDGs as reference** for identifying, measuring, and disclosing our contribution to sustainable development.

3.2

Environmental and Social Management System (ESMS)

GRI 102-15, 307-1

Our ESMS is founded on **AC Capitales'** ESG values and consists of six elements:



Environmental and social (E&S) risk and opportunity management addresses the following key issues:

- Efficient resource allocation
- Pollution prevention
- Preservation of biodiversity and ecosystems
- Climate change and low-carbon economies
- Respect for communities and their traditions
- Good occupational safety and health practices
- Diversity, inclusion, and equal opportunity



The IFC's Environmental and Social Performance Standards provide the framework for the ESMS, thereby ensuring compliance with (i) the host country's E&S norms; (ii) the World Bank and ILO's environmental, health, and safety guidelines; and (iii) the UN's SDGs.



3.3

Integrated Compliance System (ICS)

GRI 102-17, 205-2

AC Capitaes' ICS is in line with the norms in place and best financial practices; and consists of the **Crime Prevention Model (CPM)** and the **Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT)** System, both geared to protect our processes and the funds we manage.

ICS management instruments include:

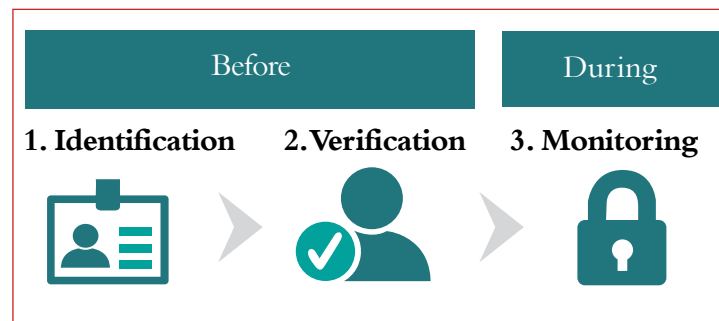
- CPM manual
- AML/CFT manual
- Code of conduct
- Compliance profile
- Gift and hospitality policy
- Donation policy
- Inspection facilitation policy
- Employee recruitment policy
- Policy on interaction with public officials
- Infrastructure fund compliance manual



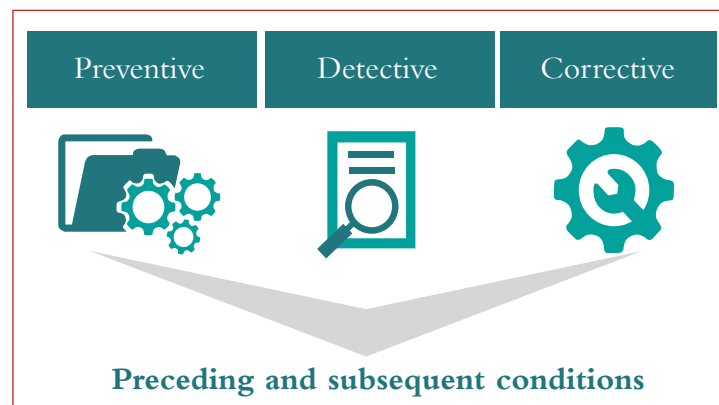
Risk Management

Our methodology was instrumental in establishing that our main risk, on all exposure fronts, stems from any kind of association with third parties involved in illicit practices.

With an aim to mitigate corruption exposure risks, we implement a due diligence process before and during a business relationship.








Finally, we implement preventive, detective, and corrective controls to mitigate the risks identified by the above methodology on all exposure fronts.



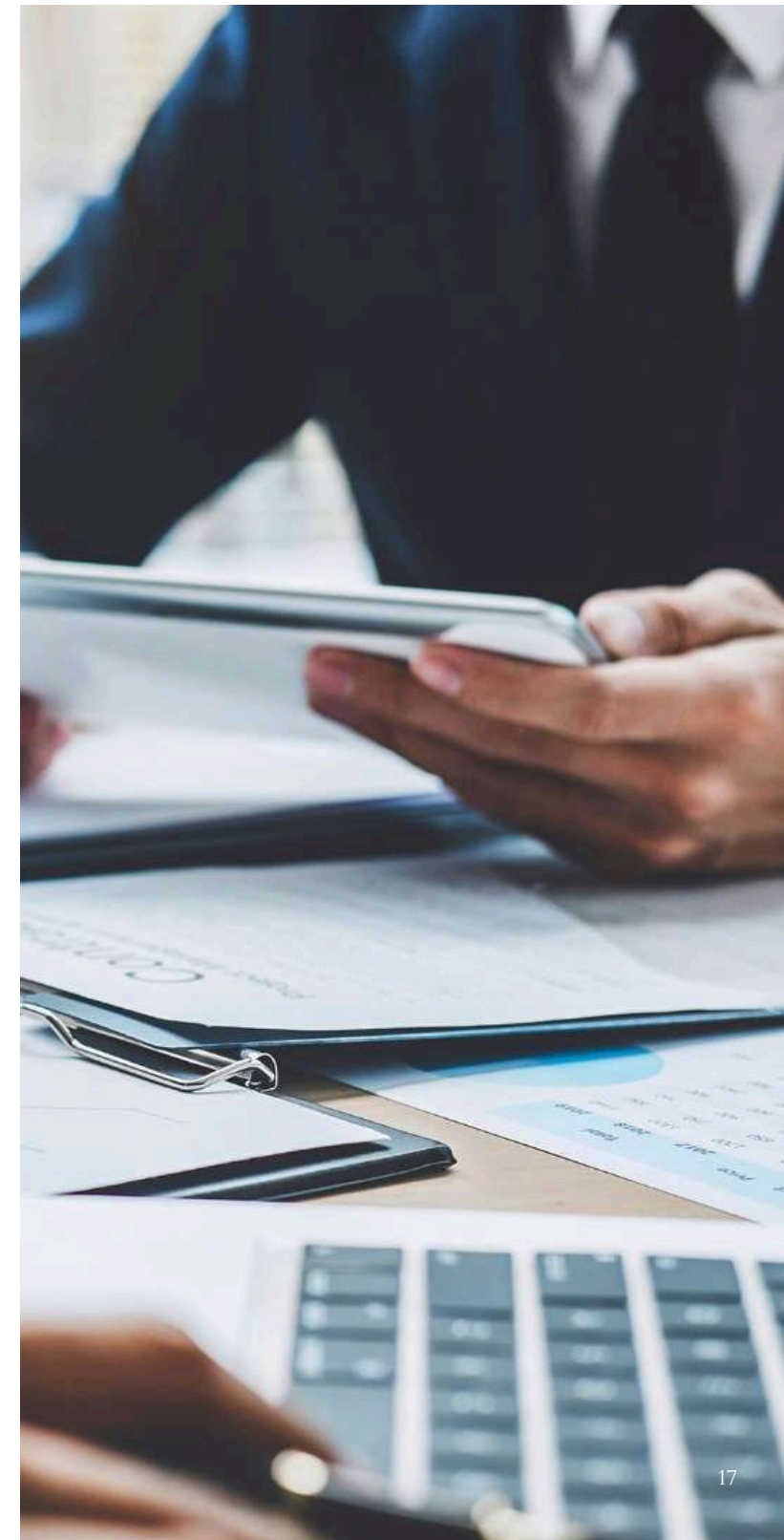
2021

Main results

100%
Exposure
fronts
evaluated

-  • Investors
-  • Co-Investors
-  • Counterparts
-  • Employees
-  • Suppliers

- ✓ Zero confirmed corruption cases.
- ✓ No staff members involved in corruption cases.
- ✓ Zero association with judicial corruption cases.



ICS at All Level

GRI 205-2

**During
2021**



100%

- All Board members were informed about the company's compliance policies and procedures.

• 5 Board Members



100%

- All staff members were informed about the company's compliance policies and procedures.
- Workshops on these issues were organized for all company areas and levels

• 32 Employees



3.4

Investment Process

GRI 102-15, 102-30, 102-31

We materialize our commitment to “**promoting responsible and sustainable long-term investments with positive effects on the environment and stakeholders**” by integrating the ESMS and the ICS into the investment process. Both systems comply with the legislation in place in the host country and with international standards.

Pre-investment

STAGE 1

Analysis and due diligence



STAGE 2

Investment decision



Post-investment

STAGE 3

Investment management and



STAGE 4

Exit



Parallel ESG assessment:

ESMS

Assessment and due diligence

E&S agreements

Monitoring

E&S performance

ICS

Identification and verification

Agreement compliance

Monitoring

Identification and verification

The ESMS and investment

GRI 102-29, 102-31

During 2021, 100% of infrastructure investment opportunities were evaluated within the framework of the ESMS.



Pre – Investment

STAGE 1 Analysis and due diligence



Perform the ESDD in line with the asset's risk level and industry of provenance

- Appoint independent and specialized consultants to perform the ESDD.
- The ESDD comprises in-office and field work. The latter involves conducting interviews with the asset's E&S representatives and with key representatives of workers, communities, and authorities, as well as on-site verification of operational controls.
- Activities associated with compliance and opportunity gaps are consolidated in an Environmental and Social Action Plan (ESAP).

Assess opportunities exhaustively at three levels to establish whether a given investment is in line with AC Capitaes' ESG values

- Application of the Exclusion List.
- Identification of E&S red flags using secondary sources and specialized national and international databases.
- Preliminary identification of contributions to SDG compliance.

Assess E&S risks and opportunities and categorize the investment

- Assess E&S risks and opportunities based on information about the assets.
- Categorize the investment according to its E&S risk (low, medium, high, or very high).
- Define the terms of reference for the Environmental and Social Due Diligence (ESDD) according to the asset's assigned risk level and industry of provenance.

STAGE 2 Investment Decision



An investment decision -made by the Investment Committee- considers the results of the E&S assessment and due diligence. The ESAP becomes part of the investment's E&S agreements and is monitored throughout AC Capitaes' relationship with the asset.

Post – Investment

STAGE 3 Investment management and monitoring



We monitor assets' E&S performance by following up on the investment agreements:

- Continuous interaction with asset management areas to ensure E&S integration into their operations.
- Quarterly follow-up of key E&S indicators; and on-site visits to confirm the validity and relevance of priority E&S issues. We engage external experts if required.
- Actions to promote adoption of ESG best practices applicable to the asset.

STAGE 4 Exit



For exit implementation, the E&S performance record of each asset in our portfolio is instrumental in showing the value added resulting from integrating ESG variables into asset management. Building on the ESAP, we integrate annual performances, the results of key indicators, and E&S achievements.

The ICS and investment

GRI 205-1

We apply our ICS to mitigate possible corruption risks, before establishing arrangements with our counterparts and for their duration, in accordance with the following stages:

Pre – investment

STAGE 1

Analysis and due diligence



Identification: We focus on searching and analyzing information using our own resources

- Searches in specialized information sources: lists of international sanctions for corruption-related crimes.
- Verification at risk centers.
- Search of records/news on a personalized navigator using over 490 keywords.

Verification: We request information on the asset to validate and complement the results obtained in the previous stage.

If we identify red-flag issues, the Compliance Team performs an intensified assessment and prepares a report including recommendations and controls. Finally, we establish the investment decision's preceding and subsequent conditions.

STAGE 2

Investment Decision



Prior to decision-making, the Investment Committee evaluates the compliance agreements, which may include conditions preceding, or subsequent to, the invest decision.



Post – investment

STAGE 3

Investment management and monitoring



We perform a periodic monitoring to ensure that the counterpart does not become involved in illicit activities following the investment decision.

Monitoring activities include:

- Update of the assessment performed in stage 1.
- Verification of compliance with the defined preceding and subsequent conditions.

STAGE 4

Exit



During the divestment stage we evaluate the counterparts with which we establish a relationship. To this end, we perform the identification and verification tasks defined in stage 1.

4.1

People

GRI 401-1

Our people's strategy is governed by respect for the individual; equality of opportunity; continuous development; a sense of belonging to the company; open-doors and transparency policies; and zero tolerance for discrimination based on age, gender, sexual orientation, gender identity, disability, opinion, origin, religion, economic status, or any other factor.

We seek top professional who share our values, have the necessary competencies, and comply with our job descriptions. Our preference is hiring interns or former interns to cover initial permanent positions. Our selection process is key to preserving the company's work culture.

We acknowledge the contribution of our staff members when they leave to seek new challenges. As a token of appreciation, we present them a traditional company gift and communicate an acknowledgement of gratitude among the staff. We also conduct exit interviews to assess our performance as employers.

AC appreciation gift**We will miss you very much!**

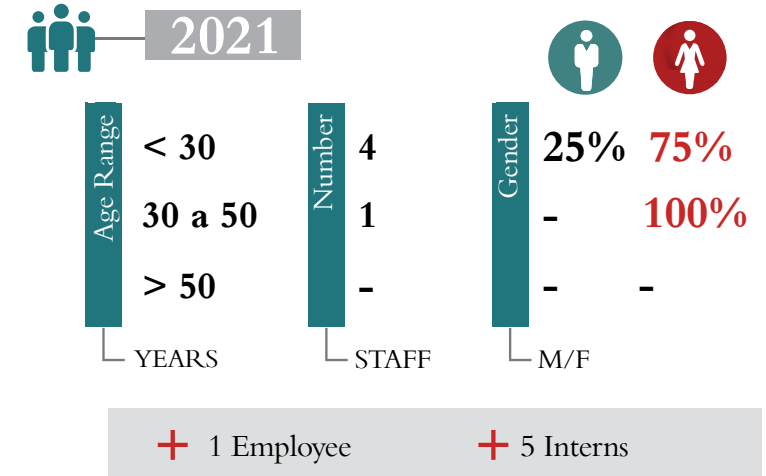
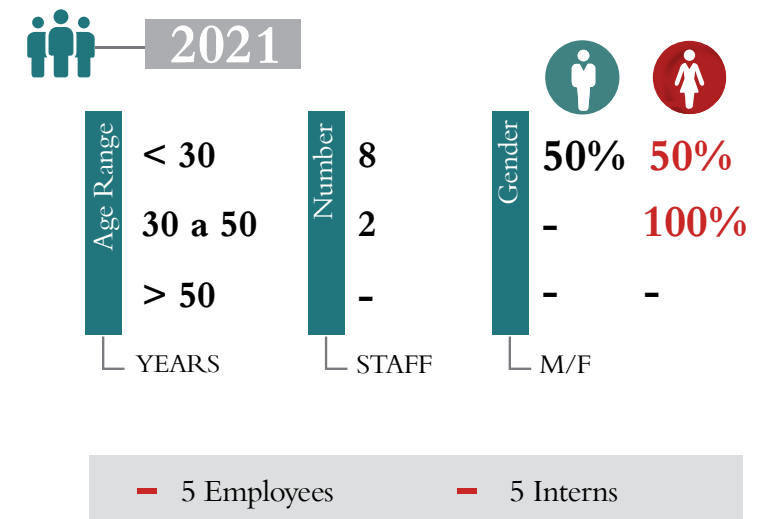
Your absence will be an irreparable loss to the virtual events and technologies committee. Thank you wholeheartedly for your valuable contribution and your team spirit.

We are confident that you will succeed in your future endeavors! Stay in touch and always remember this is your home.

- **Luz María Carrión**



As of end-2021 our team was made up of 32 staff members.

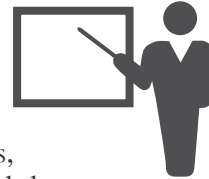
• **Recruitments**• **Cessations**

4.2

Talent Management

GRI 401-3, 404-1, 404-3

Training



In addition to training in technical issues, internal policies, compliance systems, and the ESMS, in 2021 we conducted workshops on occupational safety and health, emphasizing physical and mental healthcare, as well as ergonomics at home.

We also conducted the highly informative bimonthly AC Talks on relevant current developments.

+350 training hours

Performance Assessments



We carry out periodic performance assessments, which are part of a comprehensive and participatory process aimed to improve the quality of day-to-day work. The assessments are instrumental in identifying occupational strengths and weaknesses and setting annual improvement goals.



4.3

Work Environment and benefits

GRI 401-2

We are convinced that **AC Capitaless** staff is its most important asset, and therefore the company's work culture and climate are critical for attracting and retaining talent.

We complement activities focused on talent with initiatives to improve communication, recognition, and celebration.

Communicate Effectively

We implement the following communication strategies, in addition to day-to-day work exchanges, to disseminate information about the company and gather staff members' concerns.

- Meetings: Annual Planning Meeting, senior monthly meetings
- Breakfast with Gianfranco (for analysts, consultants, and associates)
- IntrACnet, e-mail, suggestion box, and corporate chat
- Corporate- and area-level induction activities for new staff.
- Work climate studies: In 2021 we implemented the Employers for Youth (EFY) study, targeted to young professions.
- #UnSoloEquipo: Initiatives to keep working as a team despite the distance (AC One-To-One, Update with Partners, and AC Talks).
- Multiple committees for implementing projects across the company.

Express Gratitude

We publicly acknowledge our appreciation and gratitude to staff members celebrating work anniversaries in multiples of five, with special attention to 20-plus-year anniversaries. We also recognize staff members' academic and professional achievements.



AC Integration

During 2021 we carried out virtual integration activities by areas, as well as some in-person events under the mandatory prevention protocols.

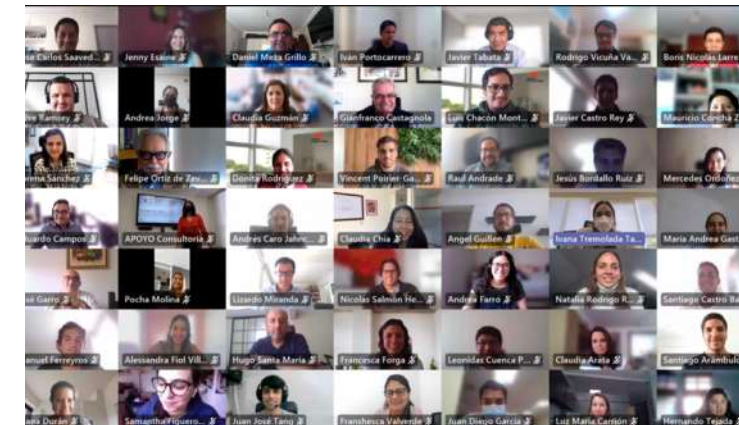
Benefits Plan

The benefits plan for our employees includes private health insurance, life insurance from day one, flexible working hours (summer flex hours, corporate holidays, and leave permits), two half-day vouchers, discounts, and special promotions.

Since November 2020 we offer additional benefits to parents irrespective of their marital status (including LGBT+ couples):

- Part-time holidays.
- Flexible or compressed working hours; or remote working, if appropriate for fulfilling their duties.
- Adjust their working hours to part-time.

These policies aim to promote greater parental co-responsibility in the care and education of the offspring.



APOYO Consultoría, our parent company, has been recognized as one of Peru's best companies to work for by Great Place to Work® ever since we began to participate in its work climate study (2019, 2018, 2016, 2014, and 2012). GPTW also granted us twice its special Impartiality Award as the Peruvian company that best promotes a culture of equality and justice among its staff.

4.4

Occupational Health and Safety

GRI 403-1, 403-2, 403-7

We acknowledge occupational health and safety (OHS) as a main pillar of the company and a shared responsibility of all its members.

APOYO Consultoría's comprehensive management approach includes the **OHS Management System**, consisting of the following instruments:

OHS Management System

OHS policy approved by Management

Internal OHS Regulations approved by the OHS Committee

OHS Annual Program

Committee meetings, capacity building activities, dissemination policy, and workshops.

Risk and Control Matrix (RACM): The RACM is instrumental in identifying hazards, assessing risks, and defining controls to ensure OHS in our operations

In 2021 AC Captales reported no occupational accidents involving work-related injuries or illnesses.

Our **OHS Policy** commits us to identifying, assessing, and controlling hazards and risks inherent in our operations that may affect or put at risk our employees or third-party staff operating within our facilities.

During 2021 we continued to implement multiple pandemic-related vigilance and prevention measures to protect the health and wellbeing of our employees, interns, and third-party staff. The company's **OHS Committee implements** mandatorily the guidelines established in the Plan for COVID-19 Vigilance, Prevention, and Control in the Workplace. In November 2021 we began to implement a hybrid work model complying with all required safety protocols.



Our OHS management is in line with the OHS legislation in place: Law 29783 on OHS; its by-law (D.S. 005-2012-TR); and pandemic-related regulations issued by the Ministry of Health.

OHS Committee

GRI 403-4, 403-6, 403-7



The OHS Committee is made up of an equal number of representatives from both employer and employees. Employees' representatives are elected by vote every two years.

Functions

- Approve the internal OHS regulations.
- Study the necessary OHS documents and reports for the discharge of their duties.
- Approve the OHS Annual Program.
- Participate in the preparation, approval, implementation, and assessment of OHS policies, plans, and programs.
- Approve the Annual OHS Capacity Building Program.
- Ensure that all new staff members receive adequate information on risk prevention.

8 DECENT WORK AND ECONOMIC GROWTH



SDG 8 DECENT WORK AND ECONOMIC GROWTH

8.8 Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment

AC Wellness



We prioritize prevention practices and continuous OHS performance improvement to ensure better safety conditions, thereby safeguarding the lives, physical integrity, and wellbeing of our employees. Along these lines, our **AC Wellness** program comprises the following initiatives:

- Access to monthly personalized nutrition guidance.
- Dissemination of information and recommendations on ergonomics and active pauses.
- Periodic and personalized consultations on human relations and OHS issues.
- Functional training sessions.
- Emotional support and mental health talks.

Prior to initiating hybrid work activities, we implemented multiple upgrades (such as an improved ventilation system, capacity limits, signposting, and an automated daily symptom tracking system) under the #TodosNosCuidamos internal communication campaign.

Furthermore, we provided the following flexibility benefits:

- Financing of computer items and ergonomic chairs for our employees.
- APOYO Home Office Leave: Four yearly weeks of fully remote work.
- Interns studying outside Lima can do fully remote work.



4.5

Diversity and Inclusion (D+I)

GRI 405-1

We are committed to respecting and promoting wide diversity at all company levels.

We promote the creation of inclusive, discrimination-free spaces to ensure people's integration and development irrespective of age, gender, sexual orientation, gender identity, disability status, opinion, origin, religion, economic situation, or any other factor.

Our Principles

- Respect for the individual



- Equality of opportunity



Our Pillars

Gender: Provide equal opportunity, irrespective of gender, to join, and pursue a professional career within, the company.

LGBT+ Community: Recognize it as a valuable community within society and implement actions to promote its inclusion.

Diversity: Promote actions to attract diverse job candidates with different perspectives.

D+I Promoters

The **D+I Committee** and **Ambassadors** foster actions to promote D+I within the firm. Both groups are made up of staff members from a range of areas and positions.

Search of Diverse Talent

- **Inclusive selection processes** (semi-blind CVs, interview panels appointed on the basis of parity of representation, interview guidelines, elimination of inappropriate interview questions, and shortlisted candidates selected on the basis of parity of representation).
- **Partnerships** with organizations such as RdPro, NetvalU, and Women in Finance, which aim to close labor gaps on multiple fronts.
- **Two-way tickets** for two trips at most to provide an in-person experience with the company's work culture and an opportunity for better integration within the team.

Metrics

- Our first internal survey will provide a baseline for future actions.
- Our position in the PAR ranking for corporate gender parity indicates a considerable improvement in the Talent Management and Objective Management categories.

D+I Education and Awareness

- **D+I Discussion Groups:** Bimonthly learning spaces to reflect on diversity and inclusion issues under the guidance of invited external coaches.
- **D+I Pills:** Dissemination of monthly contents to learn about, and reflect on, D+I issues, including recommended films, books, and podcasts, among others.



D+I Channel

Channel for collecting suggestions or internal complaints in a confidential manner.

Canal DI
Diversidad
Inclusión +

We strongly believe that respecting, understanding, and promoting diversity contributes to society's sustainable development; and that our resolute goal to build a diverse workforce will enrich our firm and the professional development of each staff member.

Staff by levels and gender 2021

| Level | | | |
|---|-----------|-----------|-----------|
| <i>Senior positions</i> | | | |
| -Board, Partner, Manager | 10 | 8 | 2 |
| -Project Director, Senior Associated, Chief | 5 | 2 | 3 |
| -Associated, Analyst or Consultant | 9 | 7 | 2 |
| -Administrative | 4 | 2 | 2 |
| -Intern | 4 | 1 | 3 |
| Total | 32 | 20 | 12 |

5 GENDER EQUALITY



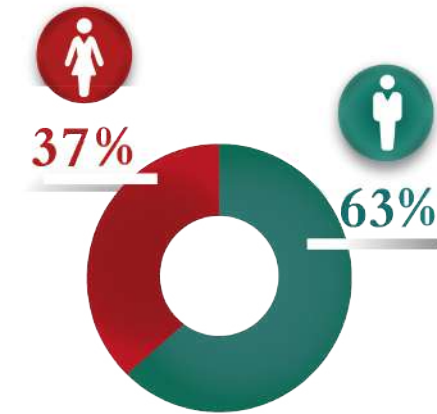
SDG 5 GENDER EQUALITY

5.1 End all forms of discrimination against all women and girls everywhere.
5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

Senior positions by gender

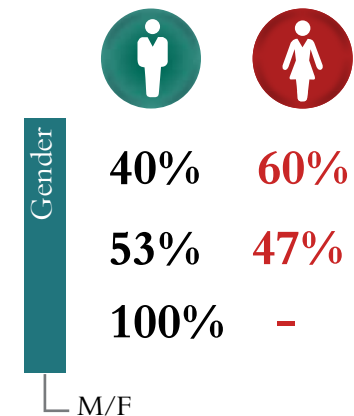
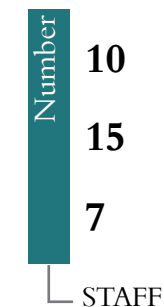
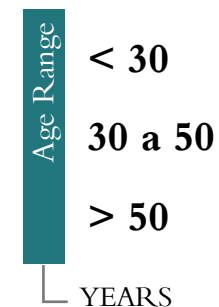


Total staff by gender



Total staff by age and gender

32 Staff



5.1

Summary

| Material Topics | Secction | GRI | Page |
|-----------------------------------|---|---|--------------|
| Topics of HIGH importance | | | |
| Strategy – Risk Management | Responsible Investment | 102-15, 102-16, 102-17 102-29, 102-30, 102-31 | 13 to 21 |
| Governance | Corporate Governance | 102-18, 102-22 | 10 |
| Anti-corruption | Corporate Governance and Integrated Compliance System (ICS) | 102-17, 205-1, 205-2 | 10, 19 to 22 |
| Indirect economic impacts | Infrastructure | 203-1 | 8 |
| Environmental compliance | Environmental and Social Management System (ESMS) | 307-1 | 16 |
| Diversity and equal opportunities | Diversity and inclusion | 405-1 | 27 and 28 |
| Health and Safety at Work | Occupational Health and Safety | 403-1, 403-2, 403-4, 403-6, 403-7 | 25 and 26 |
| Temas de importancia MEDIA | | | |
| Organizational Profile | General Information | 102-1, 102-2, 102-6, 102-14, 102-50, 102-54, 102-42, 102-43, 102-47 | 3 to 8 |
| Employment | Talent | 401-1 | 23 |
| Training and education | Talent | 404-1, 404-3 | 24 |
| Local communities | Environmental and Social Management System (ESMS) | 413-1 | 16 |

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