



**2021 Consolidated Annual Report**  
**Alicorp S.A.A.**



## Table of Contents

Letter from the CEO

Key Indicators

1. About Alicorp
  - 1.1 Our Purpose
  - 1.2 Our History and Presence
  - 1.3 Our Mission, Vision, and Values
  - 1.4 Our Business
  - 1.5 Corporate Governance
    - 1.5.1 Board of Directors
    - 1.5.2 Board Committees
    - 1.5.3 Management
    - 1.5.4 Shareholding Structure
  - 1.6 Ethics and Conduct Commitments
    - 1.6.1 Our Corporate Policies
    - 1.6.2 Communications Channels
    - 1.6.3 Anti-corruption System
    - 1.6.4 Human Rights
    - 1.6.5 Dissemination and Training
    - 1.6.6 Information Security and Cybersecurity
    - 1.6.7 Compliance and Risk Management
  - 1.7 Corporate Strategy
    - 1.7.1 Manage the Present
    - 1.7.2 Optimize Constantly
    - 1.7.3 Create a Sustainable Future
2. Feeding a Better Tomorrow
  - 2.1 Situational Analysis
  - 2.2 Business Unit Results
    - 2.2.1 Consumer Goods Business
    - 2.2.2 Alicorp Soluciones Business

- 2.2.3 Aquaculture Business
    - 2.2.4 Crushing Business
    - 2.2.5 Financial Balance Sheet
  - 2.3 Our Team Members
  - 2.4 Supply Chain

3. Annexes

- 3.1 Financial Statements
- 3.2 Corporate Information
  - 3.2.1 Our Shareholders
  - 3.2.2 Board of Directors
  - 3.2.3 Intellectual Capital
  - 3.2.4 General Information
  - 3.2.5 Historical Overview
  - 3.2.6 Family of Companies
  - 3.2.7 Alicorp Affiliates Structure
  - 3.2.8 Main Corporate Transactions of Alicorp and Its Affiliates in 2021
  - 3.2.9 Main Changes to the Alicorp Bylaws in Recent Years
  - 3.2.10 Judicial, Administrative, or Arbitration Proceedings to Which the Issuer Is a Party
  - 3.2.11 Tax Treatment
  - 3.2.12 Description of Main Assets
  - 3.2.13 Economic Relationship with Other Companies
  - 3.2.14 Information on Securities Listed in the Public Registry of the Stock Exchange
  - 3.2.15 Changes in Parties Responsible for Preparing and Reviewing Financial Information in Recent Years
- 3.3 Other Indicators of Interest

## Letter from the CEO

After an unprecedented year such as 2020, 2021 came with its own significant challenges for both our company and for society at large. Not only were we faced with the prolongation of the COVID-19 pandemic, but a significant deterioration in the economic performance of the geographic locations where we operate, which had repercussions on consumer habits. At the same time, we experienced considerable inflationary pressure throughout the value chain. These events tested our ability to continue providing the best products to our consumers, advance toward economic recovery alongside our customers, and contribute to society as a whole. In 2021, we have consolidated our position as a resilient organization, prioritizing each one of our actions with the goal of feeding a better tomorrow.

Alicorp is constantly evolving. As a firm that operates in eight countries, with four lines of business—Consumer Goods, B2B, Fish and Shrimp Feed, and Crushing—we are aware of our stakeholders' need to learn about our performance thanks to transparent and clear information. This is especially true of our investors, who understand that the Company's value has many more facets than just our financial results. For that reason, this *Annual Report* offers an integrated look at our strategy and management for the first time. We believe it is important to provide information on our financial results, managerial response, and strategic plans, as well as the explicit strategic integration of sustainability into our business model. We have also added a considerable number of new indicators that we will cover further below.

One decisive factor in 2021 was the significant increase in costs throughout the production chain. Alicorp was not the only one affected; the impact was global. A range of agricultural commodities, including many that are of particular importance to our company such as soybean and wheat, experienced price jumps at a pace not seen in over ten years. Prices for petroleum byproducts such as plastic resin, fuel, and international freight all rose. At the local level, changes on the political front, along with external factors, led to an appreciation in the exchange rate (Sol/Dollar) by around 11%.

Commodity price increases, together with the depreciation of the Sol, made our costs significantly higher. This was only partially passed on to end consumers, affecting our volume and creating demand for more economical brands, especially during the second half of the year. Under these challenging circumstances, we made important decisions in an effort to manage the present as best as we can, preoccupying ourselves with our consumers' wellbeing and our company's sustainability.

At Alicorp, we understand our consumers' needs and we are determined to support families in a united front against the difficult economic situation. As a result, we have launched the "*Marcas a tu lado*" ("Brands at Your Side") program, promoting fourteen high-quality essential items at affordable prices, prioritizing their production and distribution.

On the internal management front, we decided to emphasize our efforts toward fostering efficiencies with a view to caring for the Company's health. We committed to a savings plan that will generate an incremental EBITDA of at least S/ 200 million by 2023, with initiatives covering fronts such as product

redesign and a reduction of the number of products, as well as the optimization of production, distribution, logistics, services, and administrative costs and expenses.

In 2021, we finalized our exit from two countries, Brazil and Argentina, where we operated for more than ten years. In October, we successfully sold our Brazilian subsidiary to Camil, a leading consumer goods company that views Pastificio Santa Amalia as a strategic asset. This will create opportunities for Santa Amalia, its people, and the community of Machado. In early December, meanwhile, we finalized the sale of our subsidiary in Argentina. These transactions are aligned with our decision to prioritize and focus on the Andean region, where we can best replicate the competitive advantages we have built up over the years in Peru. Accordingly, we continue to hold up our long-term commitment to efficiently managing our investment portfolio and ensuring adequate capital allocation.

Despite the many challenges we faced this year, Alicorp remained focused on creating—for its customers and itself—a prosperous future, reinforcing our competitive advantages and developing key strategic wagers. In 2021, we continued the successful migration to the SAP S/4 Hana platform, which will facilitate the continued optimization of processes, further digitalization of our business, and the constant transformation of Alicorp, consolidating our position as a regional leader.

At the same time, we continued to support the development of digital tools that will allow us to promote our business by creating shared value with our customers. Three of our biggest wagers on future growth are *Diadía*, *Insuma*, and *Vitapro* Ventures, which are managed through a hybrid model that seeks to leverage Alicorp's strengths and capacities, while at the same time—through a team dedicated exclusively to their development and management—offering the chance to make flexible, independent decisions, facilitating pivots during development. These three tools incorporate a series of digital services for our customers from the Consumer Goods, B2B, and Aquaculture sectors, seeking to improve the buying experience via complete digital markets that include third-party products; and, in the case of “*Insuma*”, providing them with support and tools for their growth, such as access to credit and training; or, in the case of Aquaculture, a statistical model that offers real-time recommendations for optimal feed use.

On the innovation front, we carried out important launches, undertaken for the first time using the design thinking methodology, which aspires to put our customers and consumers at the center of our decisions. For example, *WowMom*, began as a social media group that quickly became Peru's biggest online community for pregnant women and new mothers. Interactions allowed the team to develop products that accompany mothers in this important stage of their lives.

I would like to end by thanking our more than 8,000 team members and 3,000 suppliers for their effort. With their help, Alicorp reaches our customers with over 150 of our own brands, exported to over thirty countries. Our hard work in 2021 would not have been possible without their commitment. Together with them, Alicorp will remain committed to “Feeding a Better Tomorrow.”

## Key Indicators <sup>1</sup>

### Human Capital Indicators



**93,329**

hours of training



**83%**

of team members evaluated  
by objectives



**75.2%**

organizational health  
(OHI)



**89%**

organizational  
climate

### Environmental Indicators



**711,500**

kWh saved



**15%**

CO<sub>2</sub> reduction<sup>1</sup>



**55%**

of materials recycled

### Financial Indicators



**S/ 12.228 billion**

in net sales



**S/ 1.315 billion**

in EBITDA



**+120,000**

customers

<sup>1</sup> Compared to 2020 by volume produced, including Scope 1 and Scope 2 in Peru.

## Main Acknowledgments in 2021

### 10th consecutive year on the Most Admired Companies list



We were once again recognized as an exemplary company in the corporate community. We stood out in the “Commercial Management” and “Innovation” categories, as well as “Talent Management and Transformation.”

### Top 10 in the ALAS 20 ranking



We were included in the Top 10 in Peru among corporate sustainability, governance, and investor relations leaders.

### Top 5 in the Merco reputation ranking



#### In Peru:

- 3rd overall in Merco Talent and 2nd in the Food and Beverages sector ranking.
- 3rd overall in Merco Companies and 1st in the Food and Beverages sector.
- 5th overall in Merco Leaders, Alfredo Pérez Gubbins.
- 1st overall in Merco Responsibility and Good Corporate Governance in the Food and Beverages sector.
- We were noted as the most responsible company during the pandemic according to the COVID-19 ranking.

#### In Bolivia:

- 29th in the Companies ranking, up 46 places from the previous year.
- 5th in the Companies ranking in the Food and Beverages sector.

#### In Ecuador:

- Broke into the Top 100 companies ranking for the country.

### Two 2021 Effie awards



We received two 2021 Effie bronze awards: one in the Branded Content category for the “WowMom: *Nació de ti*” (“WowMom: You Gave It Life”) campaign; and one in the Corporate Reputation category for the “*Ayuda al que ayuda*” (“Help the Helpers”) program.

### Most Recognized Brands



We were named the second most recognized brand in the “Marcas 2021” report by Arellano Consultoría.

For their part, the *Primor, Don Vittorio, AlaCena, Nicolini, and Bolívar* brands ranked among the brands most associated with positive experiences and most likely to be recommended to friends and family. *Bolívar, Primor, and Don Vittorio* were among the brands that would most be missed if they disappeared.

### 2021 Recognition of Resilience – Admired Brands (EMA)



Alicorp Bolivia received the 2021 Recognition for Resilience award in the “Technology and Innovation” category for its Felipe chatbot, an innovative virtual assistant that was created to provide 24/7 online assistance to farmers.

### 2021 Multilatinas Ranking



We are among the top 40 organizations in the 2021 Multilatinas Ranking, prepared each year by *América Economía* magazine.

### 2021 Digital Perú Top CEO



Our CEO Alfredo Pérez Gubbins ranked second on this list, prepared by the *Café Taipá* digital agency together with *El Comercio* newspaper and published in its economic supplement “*Día 1.*” The ranking is based on criteria such as leadership (content that inspires the community), performance (content that reinforces the CEO’s position as the leader of a company), brand (support for the company’s actions), and responsibility (promotion of ethical behavior and social causes).

## 1. About Alicorp

### 1.1 Our Purpose

Throughout our history, we have evolved and transformed businesses until becoming a company that is present in homes and businesses of many kinds. When we reflect on the characteristics that have permanently defined the Company, what makes us proud and brings us together, we know that our purpose is closely tied to the verb “to feed.”

For us, “to feed” means more than just providing something to eat. It also means to inspire, to improve: **“to feed” is to change the world.**

We feed households and families with our food brands and our cleaning and personal care products. We feed the dreams of thousands of entrepreneurs by promoting the development of our customers who are bodega owners or involved in the culinary and bakery sectors. We feed a better tomorrow when we train business owners engaged in the agriculture business and farmers in the crushing business. We firmly believe that with every action and every good decision, we feed the present and the future.

**Our purpose is big: to feed a better tomorrow.**

### 1.2 Our History and Presence

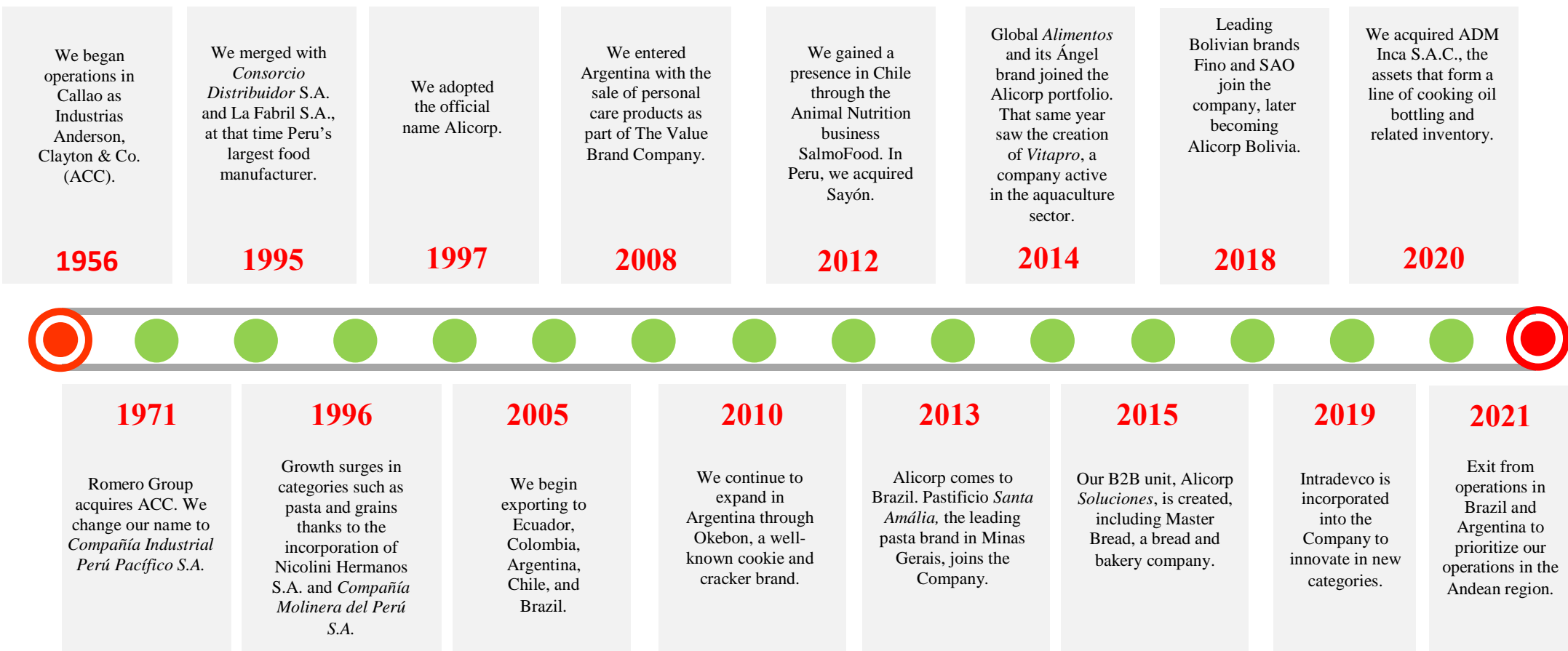
We have accompanied our customers for over sixty-five years. We began as a producer of cooking oil and soap before expanding into the food and beverage, homecare and personal care business. Over the last six decades, our products have crossed borders and we have entered into other lines of business such as B2B, balanced feed for the aquaculture sector, and crushing.

We have consolidated our presence in eight countries across Latin America, and we bring our products to more than thirty countries with over 150 proprietary brands.





Timeline



### 1.3 Our Mission, Vision, and Values

We feed the growth of the companies where we operate. Our guiding principle is to innovate in improving the quality of life of our team members, suppliers, investors, consumers, and communities.

We seek to create shared value that goes beyond the economic facet through our **mission:**

“We transform markets through our leading brands,  
creating extraordinary experiences for our consumers.  
We seek to constantly innovate to create value and wellbeing for society.”

And our **vision:**

“To be leaders in the markets where we compete.”

This is made possible by the values that unite us and guide the way we work:



#### **We Lead With Passion**

We are leaders and we bring passion to everything we do. We are an enterprising company marked by a winning spirit and courage, which motivates us to innovate and transform markets.



#### **We Are Connected**

We assume the organization’s objectives as our own and we achieve them with excellence. We do our work while connected to one another to create value and wellbeing.



#### **We Are Expedient and Flexible**

We have an expedient and flexible team. We know how to take risks. We learn from our mistakes, and we celebrate our successes with humility.



#### **We Act With Trust**

We live in an environment in which people feel safe in expressing what they think. We genuinely trust in our team members and their talent.



#### **We Act With Respect**

Integrity and honesty are our hallmark. We respect our people, customers, consumers, the environment, and our community. We welcome different points of view.

## 1.4 Our Business

The purpose that guides us is nourished by our lines of business:

### Consumer Goods - Peru

We accompany millions of households with our portfolio of high-quality food, personal care, and homecare products, through a multi-brand strategy that aims to create a specific proposition for different consumer groups. We reach thousands of points of sale through a robust distribution chain.

**Sales of S/ 3.722 billion (-1% vs. 2020)**

### Consumer Goods - International

Our presence is focused on the Andean region. We seek to replicate competitive advantages, such as knowledge of our consumers, brand value, and our distribution network in Bolivia and Ecuador. We also export to over twenty-five countries.

**Sales of S/ 1.132 billion (+5% vs. 2020)**

### Alicorp Soluciones (B2B)

We reach businesses such as bakeries, restaurants, and other industries with our food and cleaning products portfolio. We also provide inputs for fish feed via our Nutritional Solutions business. The B2B business is defined by our constant support for and training of our customers.

**Sales of S/ 2.169 billion (+43% vs. 2020)**

### Vitapro (Aquaculture)

With a view to achieving our purpose of transforming aquaculture to nourish our tomorrow, we provide our customers with comprehensive nutritional solutions for shrimp and salmonids. We offer them an integral value proposition through the development of cost-efficient products, technology solutions, and specialized technical advisory so they can continue to strengthen and develop the aquaculture industry. Our aquaculture business is focused mainly on Ecuador, Chile, Peru, and Central America.

**Sales of S/ 2.819 billion (+47% vs. 2020)**

### Crushing

We are involved in the soybean and sunflower seed crushing business in Bolivia. We work directly with farmers, providing them with support so they can achieve a high-quality harvest with agricultural inputs and technical training. Part of the output is integrated vertically in the production of other businesses, primarily consumer goods and aquaculture, while the bulk of the volume is sold to third parties. Only sales to third parties are included in the financial statements.

**Sales of S/ 2.384 billion (+84% vs. 2020)**




## 1.5 Corporate Governance

Alicorp has a robust corporate governance system.

### Board of Directors

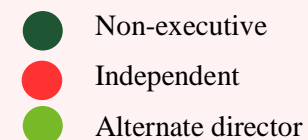
Our Board of Directors consists of nine (9) directors and has the powers of management and legal representation necessary to oversee the Company and control all corporate business dealings, with the exception of those matters reserved by law or the bylaws for the Shareholders' Meeting or any other body of the Company. The following members were elected in the Annual General Meeting held on March 31, 2019, for the period running from March 2019 to March 2022. No changes were made to the Board of Directors during 2021.

#### Members of the Board of Directors<sup>2</sup>

-  Non-independent
-  Independent
-  Alternate director

<p><b>1</b> <b>Dionisio Romero Paoletti</b> Chairman/Principal Director</p> <p><b>Time on the board</b> 20 years</p> <p><b>Experience in the industry</b> No prior experience in the industry</p> <p><b>Summary</b> Alicorp board member since 2001. Chairman of the board at Alicorp since 2002. Board member of companies in the industrial, trade, and service sectors. Bachelor's in Economics and International Relations from Brown University. Master of Business Administration from Stanford University.</p>	<p><b>2</b> <b>Luis Enrique Romero Belismelis</b> Vice Chairman/Principal Director</p> <p><b>Time on the board</b> 20 years</p> <p><b>Experience in the industry</b> No prior experience in the industry</p> <p><b>Summary</b> Alternate director for Ronald Campbell García from 2001 to August 1, 2006. Vice chairman of the board at Alicorp since August 2, 2006. He is also a board member of several companies in the industrial, trade, and service sectors. Bachelor's degree from Boston University in the United States.</p>	<p><b>3</b> <b>José Antonio Onrubia Holder</b> Principal Director</p> <p><b>Time on the board</b> 20 years</p> <p><b>Experience in the industry</b> No prior experience in the industry</p> <p><b>Summary</b> Alternate director from March 2001 to August 2006 and principal director of Alicorp since August 2, 2006. He is also a board member of several companies in the industrial, trade, and service sectors. He holds a Bachelor's in Business Administration from Saint Michaels College and a master's degree from Babson College, both in the United States.</p>
---	--	--

<sup>2</sup> In the 2022 Annual General Meeting, the following board members were elected: Luis Martín Julián Carranza Ugarte (independent), Jorge Edmundo Humberto Zogbi Nogales (independent), Dionisio Romero Paoletti, Arístides de Macedo Murgel, Luis Enrique Romero Belismelis, Marco Aurelio Peschiera Fernández, José Antonio Onrubia Holder, Calixto Romero Guzmán, and Lieneke María Schol Calle (independent). Starting in 2022, there will no longer be alternate directors.



**4** **José Raimundo Morales Dasso**  
Principal Director

**Time on the board**  
13 years

**Experience in the industry**  
No prior experience in the industry

**Summary**  
Director of Alicorp since March 2008. Vice chairman of the board of Credicorp Ltd., and board member of Atlantic Security Bank, *Banco de Crédito del Perú*, *El Pacífico-Peruano Suiza Compañía de Seguros y Reaseguros*, *Cementos Pacasmayo*. He holds a Bachelor's in Economics and Business Administration from *Universidad del Pacífico* in Peru and a Master's in Business Administration from the Wharton School of the University of Pennsylvania in the United States.

**5** **Calixto Romero Guzmán**  
Principal Director

**Time on the board**  
19 years

**Experience in the industry**  
No prior experience in the industry

**Summary**  
Alicorp board member since 2002. Director of assorted different companies in the industrial, trade, and service sectors.

**6** **Marco Aurelio Peschiera Fernández**  
Principal Director

**Time on the board**  
2 years

**Experience in the industry**  
No prior experience in the industry




**Summary**  
Director of Alicorp S.A.A. since March 28, 2019. He has served on the board of directors of different companies in the banking and financial sectors, as well as companies in the industrial, trade, and service sectors. He has been the general manager of the companies *DI Propiedades S.A.*, *Grupo Piurano de Inversiones S.A.*, *Inversiones Piuranas S.A.*, and *Inversiones Valle del Chira S.A.* since November 1, 2017; and general manager of GRIOS.A. since January 5, 2018.

**7** **Arístides de Macedo Murgel**  
Principal Director

**Time on the board**  
11 years

**Experience in the industry**  
Has prior experience in the industry

**Summary**  
Director of Alicorp since March 2010. CEO of Kraft Perú from 1999 to 2001 and CEO of Kraft Venezuela from 2001 to 2003. He was also president of Kraft Brasil (2003 to 2006) and Kraft Andina (2007 to 2009). He holds a Bachelor's in Business Administration from the Fundação Getulio Vargas Sao Paulo School of Business Administration.

-  Non-executive
-  Independent
-  Alternate director

**Juan Carlos Escudero Velando**  
Principal Director

8

**Time on the board**  
5 years

**Experience in the industry**  
Has prior experience in the industry

**Summary**  
Director of the Company since March 30, 2016. Managing partner of *Estudio Grau Abogados* law firm since 1998 (now CMS Grau). Attorney-at-law graduated from *Pontificia Universidad Católica del Perú* with an LL.M. from the University of Connecticut in the United States.

**Lieneke María Schol Calle**  
Principal Director

9

**Time on the board**  
2 years

**Experience in the industry**  
Experience through Alicorp

**Summary**  
Director of the Company since March 28, 2019. Peruvian Minister of Industry and Production in 2018 and Secretary of Digital Government of the Peruvian Cabinet of Ministers in 2017. Degree in Industrial Engineering from *Universidad de Lima* and MBA studies at Adolfo Ibáñez Management School (Lima, Perú).

**Manuel Antonio Romero Belismelis**  
Alternate Director

10

**Time on the board**  
20 years

**Summary**  
Alternate director for Javier Beeck Onrubia from March 2001 to March 2004. Alternate director for Ernesto Romero Belismelis from 2004 to August 1, 2006. Alternate director of Alicorp since August 2, 2006. Director of assorted different companies in the industrial, trade, and service sectors.

**Rafael Ernesto Romero Guzmán**  
Alternate Director

11

**Time on the board**  
17 years

**Summary**  
Alternate director for Calixto Romero Guzmán from March 2004 to August 1, 2006. Alternate director of Alicorp since August 2, 2006. Bachelor's in Administration and Finance from Northeastern University in Boston.

## Board Committees

The Board of Directors has five committees:

### Risk Committee

Reviews and monitors the principal risks to which we are exposed, and reviews policies implemented to address them. Also, in charge of determining and proposing measures regarding principal risks, including cybersecurity risks.



### Audit Committee

Evaluates and reviews internal control and accounting processes through internal and external audits. Also, in charge of the approval and supervision of the annual work plan, review of financial statements, and supervision of the Ethics and Compliance Program, among other things.



### Good Corporate Governance and Sustainability Committee

Evaluates and reviews compliance with Good Corporate Governance Principles. Also supervises their effectiveness and makes changes to ensure their correct application, as well as promoting the adoption of sustainability best practices.



### Investment Committee

Provides advice to the Board of Directors, the Committee chairman, and the general manager. Also, in charge of providing support to the General Manager's Office in achieving the Company's objectives, as well as periodically monitoring and advising the management on matters pertaining to financial and economic results, investments, and strategic initiatives.



### Talent, Compensation, and Nomination Committee

Supervises talent development to ensure succession plan for critical positions and executives. Also, in charge of review and approval of remunerations for senior management, guaranteeing clear relationship between performance and remuneration. Additionally, reviews the competitiveness of remunerations and total compensation for senior management in comparison with benchmark companies, defining the Company's Compensation Policy. Handles nominations by proposing potential members of the Board of Directors and senior management.



## Management

Our management staff is comprised of professionals with extensive experience and a well-established background in the industry and sectors in which they specialize.



**Alfredo Pérez Gubbins**  
CEO



**Juan Moreyra**<sup>3</sup>  
Corporate VP of  
Finance



**Patricio Jaramillo**  
VP of Consumer Goods



**Luis Enrique Estrada**  
VP of Alicorp Soluciones  
(B2B) and Commodities



**Hugo Carrillo**  
CEO of Vitapro



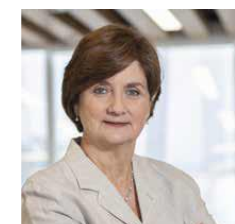
**Stefan Stern**  
VP of Supply Chain



**Paola Ruchman**  
VP of Human  
Resources Management  
and Chief of Staff to  
the CEO



**Jose Antonio Cabrera**  
Vice President –  
Strategy & Value  
Creation



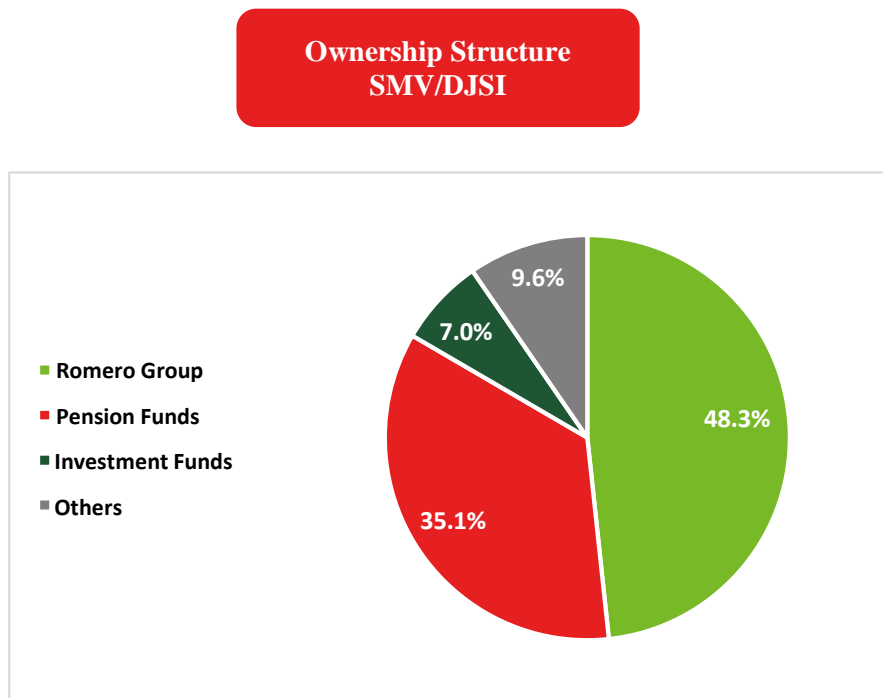
**Malena Morales**  
VP of Corporate Affairs

<sup>3</sup> Juan Moreyra held this position until December 31, 2021. Starting on January 1, 2022, Manuel Romero took over the position.



### Shareholder Structure

The shareholder structure of Alicorp S.A.A. is as follows:



As shown in the graph, the majority shareholder is the Romero Group, one of the largest economic groups in Peru, who control 48.3% of the shareholder structure. In addition to Alicorp S.A.A., the group owns other large companies such as the Palmas Group, Tramarsa Group, and Primax Group. In second place are the four pension funds (35.1%) that operate in Peru: AFP Integra (11.9%), Prima AFP (11.6%), Profuturo AFP (9.5%), and finally, AFP Habitat (2.1%). In third place, investment funds hold a stake of 7.0%. This percentage is subdivided into 5.7% belonging to international funds and 1.3% to Peruvian funds, respectively. Finally, the remaining 9.6% belongs to Others, consisting mainly of individual shareholders.

## 1.6 Ethical and Conduct Commitments



We foster an organizational culture based on ethical and upstanding guidelines that create a positive impact on our surroundings and our value chain. We fully comply with our internal rules and regulations and the laws in force in the countries where we operate.

### Our Corporate Policies

We make sure to have policies that reflect our firm commitment to integrity and responsibility to prevent any act of corruption (including bribery), sexual harassment, unfair competition, etc. In 2021, we were not involved in any proceedings, fines, or punishments involving practices in violation of freedom of competition or cases of corruption.

We have a code of ethics known as our *Ethical Commitments Guide (GCE)*, which is continually reviewed. It was last updated in July 2021. The *GCE* seeks to ensure that our stakeholders can align themselves with our purpose of feeding a better tomorrow. The guide is aimed at:

1. Our people.
2. Our shareholders.
3. Our customers, consumers, suppliers, and competitors.
4. The government, society, and the environment.
5. The media and trade associations.

In this document, we establish commitments to ensure that everyone complies with their duty of ethical conduct. The *GCE* applies to all of Alicorp's employees, contractors, and subsidiaries. All team members who join Alicorp are committed to promoting and strictly complying with the *GCE*.

### Ethical Conduct Policies

- [\*Ethical Commitments Guide\*](#) (updated in 2021)
- [\*Corporate Fraud and Corruption Prevention Policy\*](#) (updated in 2021)
- *Corporate Ethics and Compliance Policy* (updated in 2021)
- *Corporate Donations Policy* (updated in 2021)
- [\*Responsible Supply Policy\*](#)
- *Corporate Sexual Harassment Prevention Policy*
- *Corporate Conflicts of Interest Policy*
- *Corporate Gifts and Entertainment Policy*
- *Corporate Information Security Policy*
- *Corporate Insider Trading Policy*
- *Fair Competition Policy*

## Communications Channels

To guarantee compliance with the Company's guidelines and policies, we have a Corporate Ethics Committee, which reports to the Audit Committee (the latter of which is comprised of board members). The Ethics Committee also works to ensure that stakeholders can confidentially communicate with the Company through our inquiry and grievance channels:



The Ethics Line allows the Company to learn about and act against situations involving potential violations of our ethical commitments and policies. This enables us to guarantee the effective implementation of the Ethics and Compliance Program at our company.

Our team members and/or third parties who use the reporting channels may do so anonymously. All information is kept confidential. In 2021, we received fifty-four reports. As of the close of the year, we had resolved 100% of the reports received.

## Anti-corruption System

We reject all acts of corruption and bribery, and we conduct ourselves with transparency and integrity in all our processes. For us, there is no end that justifies behaviors that run counter to these commitments. We have a zero-tolerance position on corruption and bribery.

In keeping with this commitment, we implemented our Anti-bribery Management System in 2021 and we are currently working in accordance with ISO 37001 Anti-bribery standards. In 2021, we began the certification process for compliance with this standard for seventeen processes. In January 2022, the certification audit was passed with the independent certification firm AENOR.

---

<sup>4</sup> The Alicorp Ethics Line is available to all members of the Company and other stakeholders, including, but not limited to, Third Parties and Public Officials. It is managed by an independent third party, thus guaranteeing the confidentiality of all information and ensuring the anonymity of those reporting their concerns. The Ethics Line is available online at [www.lineaeticaalicorp.com](http://www.lineaeticaalicorp.com) and by phone at the numbers published on the foregoing website.

ISO 37001 certification guarantees efficient anti-bribery management practices, applying measures to mitigate such risks. This has helped reinforce our Ethics and Compliance Program, upholding relationships of trust and integrity with our stakeholders.

## Human Rights

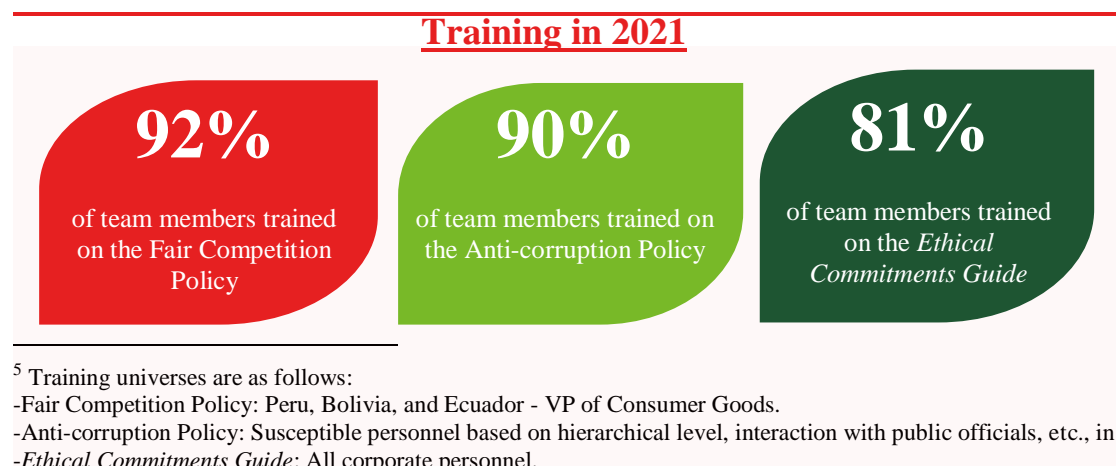
Human rights are a priority for us. In 2021, we began developing a human rights policy that will supplement the scope of the current *Ethical Commitments Guide*.

## Dissemination and Training

We reinforce a culture of ethics and integrity through strategic communications actions aimed at administrative and plant personnel. Communications are disseminated through emails, our training platform (“*Modelo Crece*” (“*Grow Model*”)), bulletin boards (for plant personnel), and other communications channels, where team members are informed on how to use the ethics line. Three communications per year are also sent to external stakeholders (trade associations, suppliers, and customers).

Training on the *Ethical Commitments Guide* is provided online for all administrative staff and in-person (usually, although training is now being done remotely due to COVID-19) for plant personnel. Anti-corruption and fair competition training for susceptible personnel is also conducted in-person (although currently remotely due to COVID-19).

These spaces use a practical approach, taking into account lessons learned in past training sessions, as well as inquiries received during the applicable period. We also perform knowledge assessments to validate internalization of the concepts covered.



During 2021, we also designed additional indicators that allowed us to measure the effectiveness of the Training and Dissemination Plan in concrete actions with team members. Based on the results, we were able to effectively train 1,700 administrative staff members on the *Ethical Commitments Guide* and 765 staff members on related Compliance Policies (Fair Competition and Anti-corruption).<sup>5</sup>

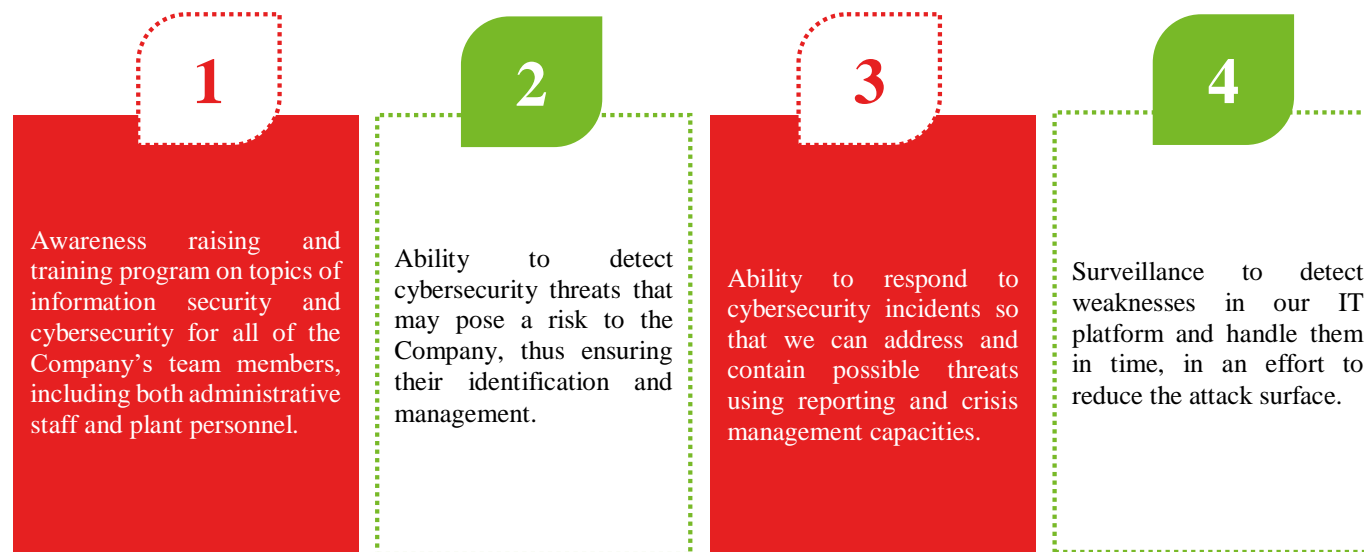
## Information Security and Cybersecurity

As Alicorp continues with its ongoing digitalization process, its exposure to cyber risks becomes increasingly relevant. We are also responsible for the ways in which we use the information gathered and kept in our records. To ensure proper conduct, we act in accordance with the *Corporate Information Security Policy*.

One example of the increasing importance of this matter is the Company's establishment, in 2021, of the role of Information Security Manager (ISM). We also activated our information security and cybersecurity strategy (ISCS) with a three-year work plan, established the ISM, and implemented high-impact projects to manage our exposure to cyber risks and develop cyber resilience abilities.

Our governance model in this area involves three lines of defense, which encompass all areas of Alicorp. Each one of the Company's areas is responsible for the first line of defense, except for those involved in the next two lines of defense. The second line of defense is managed by the Risk, Legal, and Compliance Department, while the third line is the responsibility of the Internal Audit area. This model helps ensure joint work done on multiple fronts, with the support and supervision of the Board Risk Committee, to whom progress reports are submitted.

In strategic terms, we are working to develop the Information Security and Cyber Security Program with the goal of diminishing exposure to any risks that may affect the Company's objectives. This program is focused on processes, people, and technologies. In 2021, we saw the first results of the program:



## **Compliance and Risk Management**

The risk management process involves identifying and assessing risks, as well as defining plans of action to mitigate them, monitor them, and report them to the corresponding entities.



Some of the most important achievements in 2021 in terms of compliance include:

- Establishment of update sessions between Risk and Compliance teams.
- Creation of a roadmap for the Compliance area.
- Establishment of responsibilities in the job descriptions of senior management members to ensure compliance with program.
- Formal creation of remediation activities records on the platform used to manage noncompliance cases.

In terms of risks, in 2021, we updated the Risk Management Policy in August and the Risk Management Methodology in July. Additionally, we consolidated and boosted the maturity level of our strategic risk management; implemented the operational risks process in Peru; and formally began building our business continuity capacities.

In our risk assessment process, we also incorporated a business continuity approach pertaining to disruption risks (i.e., the pandemic); formally included political, economic, and social risks; and increased the response speed in case of reputational risks.

**Main Emerging Risks (DJSI)**

Emerging Risks	Category	Risk Description	Possible Impacts on Business	Mitigation Actions
<p><b>Cybersecurity Threats</b></p> 	Operational risk	Cybersecurity threats that might compromise information, affecting Alicorp's operational continuity.	Loss of information, interruption of operations.	<p>We have our Information Security and Cybersecurity Program aimed at risk mitigation, which has included the following activities:</p> <ul style="list-style-type: none"> <li>• 14 of 28 initiatives of the 2021–2023 Cybersecurity Program have been activated.</li> <li>• Deployment of 60% of prevention, detection, and response capacities against potential threats.</li> <li>• Five online seminars, three social engineering drills, four training campaigns, and one induction course for all team members.</li> </ul>
<p><b>Climate Change</b></p> 	Operational risk Regulatory risk	Physical, operational, and regulatory compliance threats due to climate change that may compromise the business's operational continuity.	Interruption of operations due to regulatory violations, potential fines, negative impact on reputation, and financial impacts caused by physical effects.	<p>In 2020 and 2021, we recorded and calculated our carbon and water footprints at all our productive locations.</p> <p>We have defined a Climate Change Roadmap for 2022, based on the points established by the Task Force on Climate-Related Financial Disclosures (TCFD).</p>

We strive to ensure that our team is aligned with compliance and risk management directives, promoting a risk culture throughout the organization. To achieve this, we have organized quarterly training sessions in workshop spaces and/or Risk Committees. We have also incorporated this issue into the evaluation of certain senior management personnel, adding measures that allow our employees to proactively identify and report potential risks throughout the organization.

## 1.7 Corporate Strategy

We are committed to feeding a better tomorrow, creating differentiated value propositions that meet the needs of our consumers and customers. We are focused on creating efficiencies and obtaining competitive costs to create value for not only our consumers, but our team members and investors, as well. Our strategy is based on three strategic pillars and two enablers, through which we seek to prepare for the future and bolster our resilience to meet the demands of the markets and industries in which we are active.



### Growth

We work hard to become leaders in the different categories, platforms, and industries in which we compete. To achieve this, we are focused on two main objectives: creating opportunities in the Andean region where we believe we can best replicate our competitive advantages; and expanding in platforms and businesses with a high estimated return on invested capital. We are committed to continuing to grow sustainably over time.



### Efficiency

We promote and reinforce a culture of efficiency with the goal of achieving the optimal allocation of resources. As such, we continually emphasize simplicity and flexibility, while prioritizing our commitment to disciplined spending. We constantly monitor a range of efficiency indicators. We are rigorous with our investments, and we foster synergies wherever possible.



### People

We strengthen our culture and guarantee our talent through the development of our people's functional and leadership capacities, in turn driving the achievement of our growth targets. We also share knowledge and experience, taking the "OneAlicorp" mentality wherever we go, as well as striving to bolster our good corporate governance.

### Digital and Analytics



Our digital transformation will help us promote growth, foster efficiencies, and mitigate risks of disruption. We will achieve this using advanced data analytics to create value throughout our business, building digital platforms to better connect with our stakeholders. We continue to develop a flexible mindset so we can gain speed and keep scaling our initiatives.

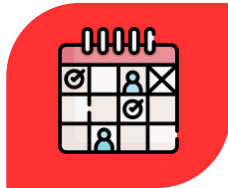
### Innovation



We work to strengthen our culture and capacities for innovation so we can continue to invest in high-value businesses, products, and processes, ensuring that we can achieve our long-term growth objectives. We want to continue developing products and business models through tools such as Design Thinking to resolve business challenges in new ways, always putting the customer and consumer at the center of what we do.



We manage the continuous development of our pillars and their enablers through three fronts:



**1. Manage the present.** We strive to protect the market share and profitability of each one of the categories that form part of our portfolio. We react in an agile and flexible way to the net market context. We focus on the prioritization and allocation of resources, and we evaluate the pruning of low-return assets.

**2. Optimize constantly.** We implement efficiency programs and capitalize on the opportunities that arise in each business. We maximize value capture through a range of initiatives such as the optimal implementation of the SAP S/4HANA tool, initiatives for the improvement of the cash conversion cycle, and multi-sector programs in different business units.



**3. Create a sustainable future.** We seek to promote the launch of projects and/or the development of initiatives that will allow us to create a sustainable future. Together with strengthening our enablers (innovation and digital), this will allow us to establish a clear and comprehensive vision so we can carry out our sustainability strategy and maintain our organizational health.

### 1.7.1 We Manage the Present

Flexible adaptation and prioritization have been two of our principal responses to this challenging context. Both of these tactics were necessary to guarantee our operation in the long term. The implementation of our strategy has allowed us to be efficient, thus guaranteeing our financial health and mitigating impacts on profitability.

#### Prioritization and Portfolio Management Strategy

Circumstances in 2021 drove us to strengthen our capacity for prioritization at all levels of the organization. On one hand, we focused primarily on the strategic priorities of the business units, facilitating the allocation of resources and the teams' time. We also classified strategic projects into three levels, which has not only allowed us to better monitor advances but has also facilitated continuous prioritization.

In terms of portfolio management, we made big decisions regarding our businesses outside Peru. Ultimately, we decided to exit our operations in Brazil and Argentina, acquired in 2013 and 2008, respectively.

#### Sale of Brazil and Argentina

We are currently in the middle of successfully executing a strategy of prioritization and capital relocation, focusing on those regions that now present growth opportunities and the potential for higher returns on invested capital. This has led us to focus on the Andean region, fostering greater efficiency and leveraging our existing competitive advantages. In October 2021, after nine years investing in our business in Brazil, we made the decision to accept the offer made by Camil for Santa Amalia. Camil is the leader in the rice and beans categories in South America, with a presence in other consumer goods categories throughout the region. In early December, after thirteen years operating in Argentina, we also decided to accept the buyout proposal for our subsidiary in Argentina made by a group of local investors.

Another of the initiatives we designed and executed as part of our portfolio management strategy was *“Marcas a tu lado”* (**“Brands at Your Side”**)<sup>6</sup>, which seeks to facilitate access to a range of high-quality goods at more economical and accessible prices.

---

<sup>6</sup> For more information, see the section on our Consumer Goods – Peru business.

### 1.7.2 We Constantly Optimize

We strive to identify high-impact solutions, gain flexibility, and work toward streamlining our processes and our product portfolio. In 2021, we implemented several initiatives as part of our efficiency strategy, while also beginning a transformation that will create value in the present and the future.

#### Efficiency Strategy



The reinforcement of our efficiency culture with the goal of boosting the profitability and sustainability of our business in the future is an important part of our strategy. During the economic recovery underway, it was essential to have a strategy that prioritizes those projects that contribute the most value for our stakeholders.

This strategy was based on three pillars:



#### Transparent Communication and Clear Guidelines

Provide information about guidelines on the use of our resources, with stricter parameters in terms of the approval of investments/expenditures and a focus on impact/returns.



#### Streamlining to Boost Profitability

Evaluate and decide on initiatives to streamline our processes and product portfolio, fostering greater profitability.



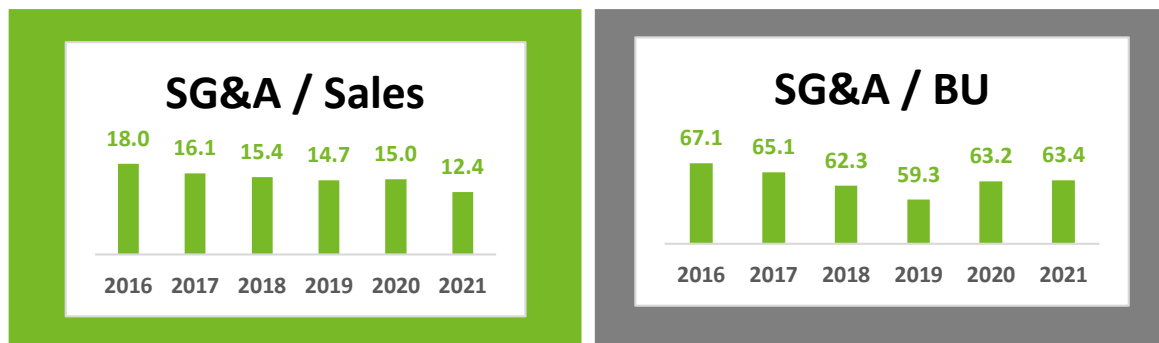
#### Control

Bolster processes that highlight important factors for timely decision-making.

We developed objectives that allowed us to reduce expenditures in industrial accounts and selling, general, and administrative (SG&A) expenses in the short term while guaranteeing value creation in the medium and long term through brainstorming, follow-up, and the implementation of initiatives in our core business:

- We reinforced the Company's planning process and control of its capital expenditures (CAPEX) management process.
- We created and incubated initiatives for transformational improvement in both businesses and countries as a whole.
- We led the implementation, execution, and monitoring of high-impact projects, including transformational programs in some of our business units (Bolivia and Aquaculture), logistical efficiencies, and SKU rationalization.<sup>7</sup>

Thanks to these efforts, Alicorp closed the year with significant results:



<sup>7</sup> Stock Keeping Units.

In keeping with our objectives, in 2021 we rolled out the **Multiannual Efficiency Program** to boost profitability in alignment with our prioritization strategy without affecting market position. Through our prioritization actions, we have committed to generate S/ 200 million in current EBITDA. This plan includes the following initiatives:

### Reduction of Administrative Expenses

We have implemented a reduction of administrative expenses by over S/ 100 million. The results were partially seen in 2021, but the majority will become clearer in our results for 2022.

### Cost of Goods Sold (COGS)

We have implemented initiatives designed to create value, such as the reformulation of products and changes to packaging without affecting quality our consumer preference. Additionally, SKU rationalization and manufacturing projects will contribute to the Company's profit margins in 2022 and 2023.

### Go-To-Market

We want to boost our competitive advantage. To do so, we have placed an emphasis on our objectives for value creation, reduction of cost of services, and distribution expenses. To this end, we have decided to continue reviewing our distribution and commercialization model.

### Transformational Initiatives

To create long-term competitive advantages, e.g., comprehensive evaluation programs for different business units (Aquaculture in Ecuador planned for 2022); maximization of value capture in our investment in SAP S/4Hana; and initiatives for streamlining our business model through prioritization and a focus on value capture.

### Business Transformation: Migration to SAP S/4Hana



Since 2018, our business has been carrying out a transformational project through the Fénix (“Phoenix”) Program. We have left behind the ERP SAP R3 tool, closing 2021 with the successful migration to SAP S/4Hana, a more up-to-date solution that meets the needs and challenges of these times.

SAP S/4Hana is an integrated management system that serves as a technological support platform for the unified management of the entire Company. In 2021, the primary objective was to implement the system and go live, which we succeeded in doing in all of the support office management modules, as well as the key functions of our supply chain and commercial management. We thus ensured business continuity during migration without any significant incidents that might impact our business.

**5**

go-lives in different companies  
belonging to Alicorp.

**+ 350 team members** and **140 consultants** working and benefiting from a unique learning experience.

Work with **3,500 users.**

**International reference points**

in the implementation, roll-out of SAP and its satellites, and remote go-lives without impact on operational continuity.

To guarantee the success of the technological transformation enabled by SAP S4/Hana, in 2021 we created the Fénix (“Phoenix”) Transformation Office, which has gathered and adapted best practice on technological transformation from similar experiences around the world with the aim of maximizing the return on value of the new platform. With the help of this team, we worked tirelessly to guarantee the use and adoption of the technological tools implemented, in an effort to enable future evolutionary changes while conducting personnel and behavioral management in this process.

### 1.7.3 We Create a Sustainable Future



Transforming oneself and others is a quality we carry in our very DNA. Our gaze is set on the future, and we are committed to reaching that point as a company driven by digitalization.

#### Digital Transformation

The objective of our digital transformation is to create long-term value and transform our business. To achieve this, our agenda includes a constant search for new forms of value creation using technology to make our business more efficient, profitable, and modern.

We want our digital transformation to bring us closer to our most important customers and consumers. We continually ask ourselves:

- How do we digitalize more customers to provide them with better service?
- How do we make life easier for our bodega owners through scalable digital operations?
- How do we adapt to our customers' and consumers' needs?

We must respond to these questions through three core capacities within our teams:

- ✓ Data-driven decision-making
- ✓ User focus
- ✓ Flexible mentality

Considering these capacities and guidelines for our value-creation process, we accelerated the development of different digital platforms, and we came up with new commercial strategies to contribute to Peruvians' household economies. These strategies include our digital ecosystems for different business units: ***Insuma, Diadía, and Vitapro Ventures.***

Digital Platforms



**diadia**

This is our digital ecosystem for bodega owners, featuring a B2B digital market with over 600 products, 24-hour delivery, a loyalty program for our customers, and direct delivery.

**insuma**

This is our digital ecosystem for restaurants and bakeries, offering a full portfolio of goods and services, creating avenues for incremental value and expanding the potential market.

**VITAPRO VENTURES**

This is our technological development ecosystem, used to manage the shrimp feeding process via the Internet of Things (IoT).

Our Platforms



**"GenIA"**

This is the technological ecosystem of our Aquaculture business (*Nicovita* brand), consisting of a digital platform, an analytical model, technological equipment, the IoT, and the expertise of its technical advisers, to create more accurate forecasts and recommendations and maximize the productivity of shrimp farmers.

**In 2021:**

**12** clients  
**81** users

**Alimarket / Alisoluciones**

On the one hand, *Alimarket* is our CRM and automated order management tool for retail customers in the traditional channel, while *Alisoluciones* is aimed at our B2B customers and is used by the sales force.

Both tools provide support in the digitalization of the country's small and medium enterprises, while also aiding in the digitalization of bodega owners, bakers, restaurateurs, and others.

**In 2021:**

**+ 1,000** customers  
**+6,000** users on the web platform

**Nitro 2**

Mobile app that includes all field work functionalities and optimizes salesforce management for our exclusive distributors. Sellers use Nitro to input orders from customers (bodegas, restaurants, bakers) they visit each day, providing visual data on sales advances.

**In 2021:**

**+ 130,000** customers reached



### Micro-segmentation

This advanced analytics project is focused on the maximization of profit, using over 400 internal and external variables to segment our customers in Peru and Bolivia.

The goal is to create micro-segments that help predict behavior and suggest orders, creating growth for both Alicorp and our customers' businesses.

### Dali Design System Efficiency Enabler

Alicorp's Dali design system was created to guarantee maximum yield in the time invested in the coding and design of our digital assets.

It impacts efficiencies through:

- Increase in launch period.
- Reduction of time and operational tasks (design/development/QA).
- Minimization of bugs.
- Creation of consistency and accessibility.


This system improves the digital experience of our different users, while also minimizing time invested in creating products from scratch, instead using that time to solve problems that create added value.

### Innovation


At Alicorp, we continue to invest in innovation with the goal of becoming a truly user-focused company. This means positioning the user at the center of everything we do, strengthening a shared value creation model. We likewise remain focused on innovation and the coverage of new needs.

Part of the Innovation area's objective is to transmit the power of a user-focused methodology to be applied in all project types. To this end, we are not only focused on creating solution opportunities in tangible goods, but on improving services and processes, both internal and external, and identifying opportunities for new launches and insights for brand communication.


Among those opportunities for innovation, we launched our "Corporate Start-Up" management model. The goal is to become more expedient and flexible in the implementation of initiatives and venture into new businesses. This model leverages some of the Company's assets and consists of certain particular characteristics:



Greater decision-making expediency and iterative strategy (trial/error)



Seed capital at the start and small structure fully focused on the initiative itself



Adoption of early lessons learned: what works is replicated and what does not is corrected

Through this model, we have successfully launched innovation projects based on an exploration of consumer needs. These include Puro Snacks, created through the design thinking methodology and focused on helping the millennial generation choose nutritionally balanced snack options using healthier ingredients.

Thanks to our efforts toward innovation, we have launched twenty-three products, including a new, bigger presentation of “Casino”; a new “Alpesa” mayonnaise without the touch of lime; and a new liquid soap in the “Plusbelle” line. One of the most important initiatives launched with our innovation model, likewise, using the design thinking methodology, is **WowMom**.



**WowMom: Together on the Path to Motherhood**

Informational digital platform for moms and future moms, where maternity- and post-partum-related products can be purchased.

**Innovation Investment in Numbers**

We are proud to continue investing in a number of initiatives that create value for our business and our stakeholders. In 2021, we invested a total of US\$ 1.9 million in innovation expenditures. We have a dedicated team that is committed to carrying out initiatives. Since 2018, our team has grown by 47.5%, and we now have 118 team members working on innovation.

In the consumer goods business, the amount of sales from innovation accounted for 20.16% of total sales, with a CAGR<sup>9</sup> of 1.82%.

**Comparison in Sales from Innovation and BAU<sup>10</sup> in the Consumer Goods Business (US\$ million) (DJSI)**

Total*	2018	2019	2020**	2021***
Sales from innovation	926.01	872.88	1,113.64	977.36
BAU sales	4,048.95	5,057.33	5,405.58	4,847.63
Innovation index (% of sales from innovation out of total sales)	22.87%	17.26%	20.60%	20.16%

\*Total. Includes Peru and international.

\*\* Includes an adjustment from nominal currency to constant currency in Argentina.

\*\*\*Excludes Argentina and Brazil from calculations.

9 Compound Annual Growth Rate.

10 Business as Usual.

In 2021, the innovation index in the three businesses<sup>11</sup> accounted for 17.16% of total sales. Meanwhile, sales from innovation (new products and relaunches) reported a CAGR of 8.36%.

**Comparison of Sales from Innovation and BAU in Three Businesses (US\$ millions) (DJSI)**

Total*	2018	2019	2020*	2021**
Sales from innovation	944.26	930.37	1,184.66	1,201.48
BAU sales	5,635.48	6,704.80	6,924.30	7,002.21
Innovation index (% of sales from innovation out of total sales)	16.76%	13.88%	17.11%	17.16%

\* Includes an adjustment from nominal currency to constant currency in Argentina.

\*\* Excludes Argentina and Brazil from calculations.

**“Food of the Future”: Alicorp and UTEC Ventures Open Innovation Program**



We place fundamental value on beginning to look for new ways of innovating as part of our open innovation process, with the goal of achieving efficient acceleration and experimentation. In partnership with the *Universidad de Ingeniería y Tecnología* (UTEC), we introduced an innovation program in 2021 to promote start-ups and provide them with innovation solutions in the foods and beverages sector, allowing them to spearhead the sector’s future in Latin America. Of the seven projects evaluated, two were given the green light for a pilot effort, together with internal areas within Alicorp. The Company continues to work together on these projects.

<sup>11</sup> Includes Alicorp Soluciones and Consumer Goods – Peru and International.

## Sustainability Strategy

In 2021, we began a process to review, strengthen, and prioritize Alicorp's sustainability strategy using a methodology that will allow us to learn about our main stakeholders' expectations. With this information, the area leaders and their teams, the members of the Board Good Corporate Governance and Sustainability Committee, and the Management Committee will determine the orientation of the strategy for integration of environmental, social, and governance (ESG) factors into the Company's operations.

The methodology used in the process included four steps, as follows:

- **Collection of information from stakeholders**

This first phase allowed us to gather information from seven priority stakeholders:

1. **Industry:** Analyzing materially relevant aspects for a group of consumer goods, crushing, and aquaculture companies. This analysis allowed us to establish an initial set of expectations that was then compared to those of the other stakeholders.
2. **Investors:** Taking into consideration DJSI and SASB requirements to include the perspective of the capital market.
3. **Consumers:** Conducting a field survey to determine consumers' perspective on material aspects in terms of sustainability in a company such as Alicorp.
4. **Press and media:** Observing assigned value in terms of frequency and tone of the coverage given to sustainability issues in the media.
5. **Suppliers:** Analysis the primary requirements and standards in force in the supply chain in consumer goods markets.
6. **Customers:** Including the needs of customers from the traditional and B2B channels, compiled by gathering information.
7. **Alicorp team members and leaders:** Analyzing findings tied to the abovementioned stakeholders and comparing them to those of the Company through its leaders.

The result of this process gave us a general overview of materiality, with a list of topics to be prioritized via an internal process.

- **Prioritization of Material Topics**

The second pass was aimed at establishing the priorities and the direction we would follow as a company in our ambition to strengthen our path to sustainability. We analyzed the information gathered from our main stakeholders and identified the twenty most relevant material topics for Alicorp.

This process was participatory, gathering the opinions of leaders from both the business units and functional areas, and the Board Management Committee and Good Corporate Governance and Sustainability Committee, incorporating the contributions of Alicorp's directors and management.

The result of these prioritization efforts is a list of the twenty most relevant materials topics, which were then used as inputs for an analysis to determine the core components of the strategy.

1



2

ESG Dimension	No.	Material topic
Environmental	1	Waste management and circular economy
	2	Energy and carbon footprint reduction
	3	Plastic and packaging
	4	Responsible products
	5	Water management
	6	Responsible agriculture
	7	Biodiversity protection
	8	Climate change management
Social	9	Consumer health
	10	Commitment to and impact on community
	11	Responsible supply
	12	Diversity and inclusion
	13	Occupational health and safety
	14	Product quality and safety
	15	Recruitment, development, and retention
	16	Human rights
	17	Innovation and research
Governance	18	Corporate ethics
	19	Corporate governance
	20	Transparency and reporting

- **Materiality Analysis and Core Components of the Strategy**

The materiality analysis allowed us to establish three prioritized core components that encompass the twenty material topics identified and support our sustainability strategy, providing a framework with which to define initiatives aligned with sustainability. These core components are as follows:



These core components represent our priorities and the direction in which we as a company define our actions regarding sustainability or ESG aspects.

- **The Roadmap**

Our implementation plan for the sustainability strategy is based on a roadmap with a focus on strengthening the cross-cutting nature of sustainability throughout the organization. This will be achieved through the implementation of management mechanisms, policies, and tools to measure impacts and disseminate those initiatives in which we are currently engaged.

The roadmap establishes a series of interrelated actions that will lay the foundations to ensure that sustainability guidelines are applied across all of Alicorp's operations.

**2. ALIGNMENT WITH STRATEGY**

We align sustainability objectives with the Company's objectives and establish medium- and long-term targets and commitments.

**4. MEASUREMENT AND REPORTING**

We boost measurement and reporting mechanisms to raise the visibility of initiatives underway and inform our stakeholders about them.



**1. CLOSING GAPS**

We identify and close possible gaps with key stakeholders' expectations, as well as the reporting frameworks to be used as a model.

**3. GOVERNANCE MODEL**

We define a more robust and multifunctional sustainability governance model (roles, policies, and processes).

The roadmap establishes the necessary structural elements and provides support to ensure that the initiatives tied to each one of the core components are implemented with a clear direction. Below are the principal actions, indicators, and initiatives of our core sustainability components:



### *Promote a life of wellbeing and inclusion for our people and consumers*

Wellbeing is the first core component of our sustainability strategy. In keeping with our purpose of feeding a better tomorrow, this component pushes us to contribute to the physical, emotional, and mental health of our people and consumers. Our commitment as part of our Wellbeing core component is to develop healthy products and environments, place value on the benefits and richness of diversity, and promote inclusion.

#### **Health and Nutrition**

We provide ever-healthier products by reducing critical nutrients such as fat, sodium, and sugar, while fortifying products with iron. Our innovation in our products is rooted in a commitment to creating a sustainable future. With this in mind, we launched two major initiatives for the promotion of wellbeing in certain segments in our consumer population using the design thinking methodology:

**Puro-Snack Saludable** is a line of snacks aimed at the younger generation, while **WowMom** is an online community to support mothers during pregnancy and post-partum, providing health alternatives during these specific stages of their lives. Through these types of initiatives, we remain focused on feeding a better tomorrow while thinking of all the different age groups that comprise the community.

#### **Inclusion and Diversity**



To achieve our purpose, it is essential that our team reflect the societies in which we operate. This is why we focus on attracting, developing, and retaining people whose differences help catalyze the innovation and creativity for which we are known. We also work internally and externally to foster an inclusive culture that includes disabled people, encourages intergenerational work, strives for equality between men and women in each space, and guarantees respect our stakeholders' sexual orientation, gender identity, and culture.

Our values and commitments can be seen in the following internal and external actions:



### Internal Front

Our commitment to being a company with an inclusive management and culture is consolidated and reflected in our policies and regulations. Our *Ethical Commitments Guide* establishes the general framework for our inclusion and diversity initiatives.

In 2021, we extended our guidelines to the organization's highest levels of management. We also modified the regulations of the Board of Directors and shareholders' meeting to incorporate selection criteria that place value on the contributions offered by candidates' diversity.

In 2022, we will publish our *Diversity and Inclusion Policy*, which will establish guidelines for fostering a culture of respect for diversity and inclusion.

### External Front

We have guidelines on ethnic and gender diversity, and we ensure they are correctly applied in external communications and relations. We also have a Responsible Marketing Policy that reflects our corporate commitment to the Company's diversity and inclusion. This policy was rolled out in Peru, Bolivia, and Argentina in 2021 through training workshops on ethnic diversity for internal teams and communications agencies.

The Responsible Marketing Committee conducted a review of brand campaigns, leading to adjustments that reflect greater diversity in terms of gender and ethnicity in the different ads. This work was supplemented by the brand review performed in 2020, which led to changes in the logos and packaging of our *Zorro* (Argentina), *Gordito* (Peru and Bolivia), *La Patrona* (Bolivia), *Karina* (Bolivia), and *Blanca Nieve* and *Sabropan* (B2B) brands.

The Committee continues to play an active role in monitoring compliance with the diversity and inclusion guidelines established in our policies, and efforts not to reinforce stereotypes that go against the values the Company strives to uphold.

*Umsha* is a representative case in our transformation toward diversity and inclusion. The launch of *Umsha* to replace our *Negrita* brand incorporates a social mission of “savoring our diversity and turning it into something that brings us together and makes us proud.” The first initiative as part of *Umsha*’s social mission was to create a database of photos using Shutterstock to promote diversity in Peruvian advertising. This initiative is now in the production stage and will be launched in the first quarter of 2022.



We celebrate diversity: *Negrita* is now *Umsha*.



Transforming ourselves and others is something we carry in our DNA. Constantly evolving, reflecting on our surroundings and what we communicate is aligned with the responsible marketing commitment we have assumed. After several decades providing Peruvian families with much-loved products such as chicha, mazamorra, and gelatin, we began to reflect on the *Negrita* brand. We concluded that rather than something positive, it might be inappropriate and help to reinforce certain stereotypes we seek to move beyond. As a result, we began a process in which we spoke to multiple specialists and confirmed that this was the right decision. In keeping with our commitment to diversity and our firm opposition to racism in all its forms, we decided to change

*Umsha*’s purpose is to savor our diversity, recognizing all the cultures and communities that have contributed to our country’s fusion of unique and unmistakable flavors. The brand seeks to make diversity something that brings us together and makes us proud. This purpose means fostering respect, tolerance, representation, and unity.

The stages of the *Umsha* cocreation process were as follows:



1. We created an **Advisory Committee** with well-known professionals and experts on diversity, market research, cuisine, and branding with the goal of designing the brief and the collaborative process through which we would develop the new brand. We were looking for a new way to acknowledge all of the cultures that contribute to the diversity for which Peruvian cuisine is known. In terms of brand values, we wanted the new brand to be inclusive, authentic, and proud of its Peruvian origin. As for personality, we wanted it to be happy and familiar.
2. In August 2020, we launched the call for participation in the contest, aimed at design, branding, and marketing students and professionals. The response was positive, with over 700 registered participants.

3. The **proposals were evaluated and filtered by external juries** to ensure a range of viewpoints were used in the evaluation.
4. Decisions were based on the juries' evaluations, the response from INDECOPI regarding the selected brands, **opinion studies among consumers**, and the advice of an international consultant with expertise in purpose-driven brands.
5. Finally, the **Company's Management Committee** reviewed the five finalists and concluded that *Umsha* was the winning proposal.

Luis Martín Rázuri, a design professional and university professor, won the contest with his "*Umsha*" brand proposal. His proposal displayed a balance between visual aspects and the values established for the brand, and also had a name and story closely tied to the brand purpose. This new brand name and identity are inspired by the *humisha*, a version of the well-known "*yunza*" celebration that takes place during Carnival all across Peru.

## We Share Wellbeing

The purpose of the “**Vive Saludable**” (“Live Healthy”) and **Revelarte** (“Reveal Yourself through Art”) programs is to promote healthy habits and a life of wellbeing among younger consumers. Thanks to alliances with a number of diverse institutions, these programs are able to contribute to the education community.



In Peru, there is a widespread lack of awareness among families regarding healthy habits. A study by Datum Internacional (2018) showed a very limited knowledge of the topic among the general public, who associate a healthy life with the following factors:



Eating healthy: **68%**



Exercise: **58%**



**75%** of people feel it is hard to lead a healthy life.

“**Vive Saludable**” (“Live Healthy”) was born out of the need for a comprehensive education on this topic. The program seeks to develop healthy habits by promoting and facilitating their implementation based on four core components:

### BALANCED DIET – PHYSICAL ACTIVITY – HYGIENE – SLEEP

In alliance with eleven different Public School Districts (UGELs) in ten regions across the country, we seek to reach nearly 200 teachers and over 13,000 students each year.

Since the program’s debut in 2017, we have worked with more than 4,000 teachers in different regions of Peru. We strive to teach them about the core components of a healthy life so that they can then promote the cultivation of these habits among their students. We also constantly analyze the project’s positive impact on indicators such as self-esteem, a sense of belonging, and improved health habits among children. To date, we have reached:

\* <https://www.viva.org.pe/vive-saludable>.

 Over **48,000** boys and girls

In 2022, we will continue to develop and promote strategies to support a safe and healthy return to the classroom by distributing work supplies and support materials to both teachers and administrative staff. We will also provide free training and web seminars, with the goal of contributing to the safe and healthy return to 800 schools, reaching approximately 20,000 students.

*RevelArte* (“Reveal Yourself through Art”)\*    

In recent years, at least 33% of all students in the country have been at risk of emotional health problems (MINSA, 2021). Furthermore, according to *Alerta Escuela* (“School Alert”) (2021), more than 400,000 students have been very close to stopping or have stopped their studies. In view of these numbers, we recognize the importance of working to develop their social-emotional skills (SES) to help improve their wellbeing.

It was this concern that gave rise to *RevelArte* (“Reveal Yourself through Art”)<sup>12</sup>, a joint initiative with *Asociación Cultural DI* and the Regional Department of Education for Metropolitan Lima (DRELM) that began in 2019. Through this alliance, we promote the inclusion of a teaching methodology through which teachers can design curricula that include spaces, moments, activities, and other components that make class a place where students can practice their SESs and put them to use.

The goal is ambitious: we want the Ministry of Education to adopt the methodology as an official, cross-cutting strategy for the development of social-emotional skills in students. To achieve this, we have proposed a number of different working strategies with students, teachers, and the public education sector.

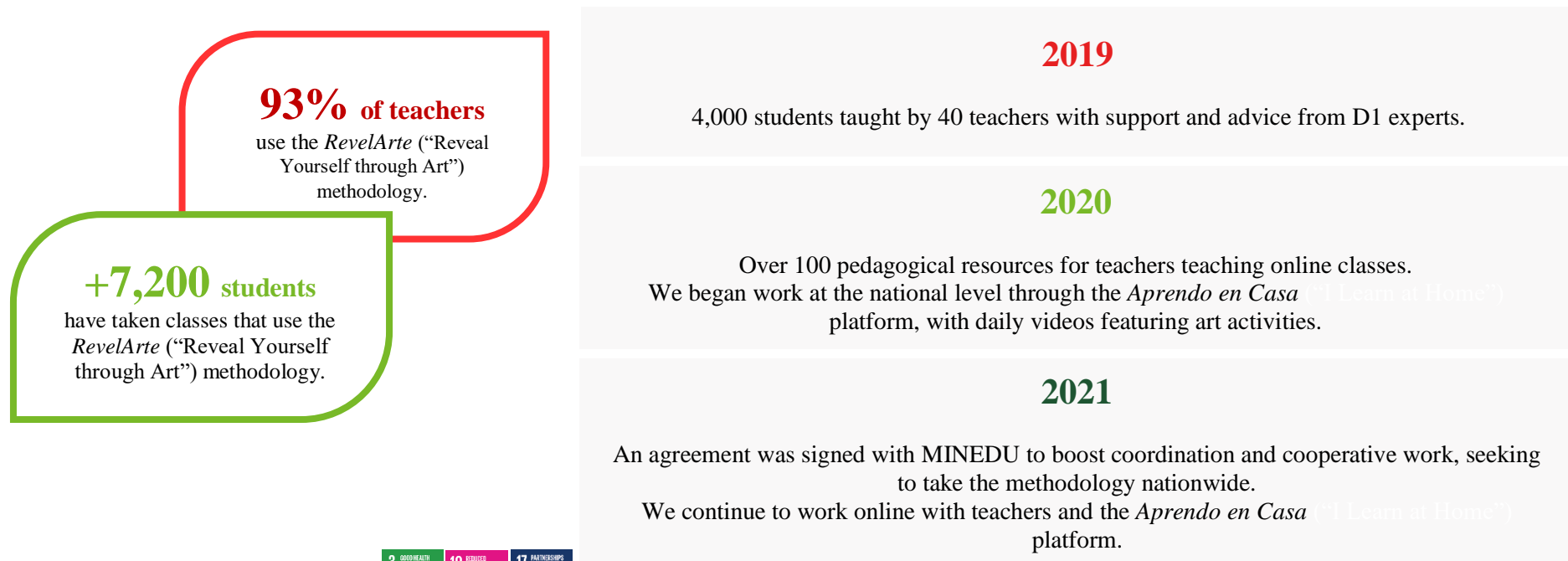
Over the course of 2021, more than 7,000 students took classes that incorporated the *RevelArte* (“Reveal Yourself through Art”) methodology and **80%** of them feel that, even in online classes in the middle of the pandemic, they have successfully boosted their social-emotional skills in these spaces. We have also created **126 resources**, including fact sheets and videos, shared across Peru via the “*Aprenedo en Casa*” (“I Learn at Home”) platform, and we entered into two agreements with the Ministry of Education (MINEDU) and one with the Regional Department of Education for Metropolitan Lima that pave the way for our dream of scaling the methodology to schools around the country.

\* <https://www.alicorp.com.pe/pe/es/historia/revelarte/>.

<sup>12</sup> In Spanish, a play on words meaning both to “reveal” or “express oneself” and to “celebrate art.”

As part of these agreements, in 2022 we will transfer the *RevelArte* (“Reveal Yourself through Art”) methodology to the MINEDU to begin its adoption as a valid, cross-cutting strategy for the development of social-emotional skills in students. We will also train more 200 teachers in the use of the *RevelArte* (“Reveal Yourself through Art”) methodology so they can apply it, thus helping to boost the development of social-emotional skills in over 1,000 students.

Since beginning this program, we have achieved the following results:



In 2021, we continued to provide support to different institutions in addressing the public health emergency triggered by COVID-19.

- We donated 123 oxygen concentrators, together with UNICEF, to bolster local health care services in Loreto, Huancavelica, and Ucayali.
- We made a donation to cover the costs involved in receiving the first million vaccines in Peru, together with twenty other companies, channeled through *Soluciones Empresariales contra la Pobreza* (SEP).

- We contributed to the donations made to EsSalud to purchase and install an oxygen plant as part of the “Pongo El Hombro” (“Pitching In”) business movement.

### Digital Talent Scholarship



In Peru, the number of young people who are neither studying nor working rose by 63% in 2020. The Digital Talent scholarship is a collaborative initiative with *EsHoy*, an organization that promotes the development of at-risk youth by giving them the digital skills necessary to find new job opportunities. For us, a better tomorrow for the country means helping young people find new chances for development, feeding them, and supporting them, with a view to current needs.

### Community Development



#### *Articulating ecosystems and developing the productive and entrepreneurial skills of our suppliers and customers*

The second core component of our sustainability strategy is community development. We are aware that our operations create opportunities in the value chain, and it is crucial to grow together with our customers and suppliers. For this reason, we seek to boost shared value and foster the development of their productive capacities to create prosperity.

#### *Sustainable Agricultural Practices*

To process oil palm byproducts, we mainly get our supply from eight Peruvian companies engaged in palm oil extraction in the Amazon region. For that reason, we are committed to developing a Peruvian oil palm chain that uses sustainable practices in that region, without causing deforestation.

To assist in the transformation of the oil palm sector in Peru, we are currently engaged in a number of actions in both our operations and our supply chain. Since 2019, we have been certified by RSPO Supply Chain Certification Systems at our COPSA plant, and we are members of the Roundtable on Sustainable Palm Oil (RSPO). This means we have a public commitment to “No Deforestation,” in which we seek to include our suppliers.

Accordingly, we have a Responsible Supply Policy (RSP), which is aligned with the ten principles of the Global Compact to promote sustainable development in the areas of human rights and enterprise, labor laws, the environment, and the fight against corruption. The eight extraction companies that currently supply us with palm oil have adhered to our policy, making a commitment to comply with the guidelines set forth therein.

We are also working with NES *Naturaleza* and *Solidaridad* on the Sustainable and Inclusive Palm Program to motivate producers to implement standards aligned with RSPO certification, in an attempt to raise environmental and social standards throughout the entire productive chain. As part of the program, we have organized online and hybrid training sessions for palm farmers, field technicians, and management personnel from extraction companies located in the Amazon, and we have laid the foundations to begin implementing technological tools for traceability and monitoring to ensure no deforestation occurs.

In 2021, we oversaw the first palm oil imports with RSPO Mass Balance certification, an important step in developing a sustainable supply chain. We also satisfactorily concluded the annual audit of the RSPO SCC standard at the refining plant without any nonconformities.



## Environment

### *Promote care for the environment to achieve a positive impact on our planet*

We are committed to environmental protection. Our environmental strategy includes all the most relevant aspects for our operations and requires a continuous commitment to seeking improvements in our production model. We know our industry operates as a chain, and that is why we work together with our allies on the responsible management of resources to reduce our environmental footprints.

We comply with all laws and standards applicable to our operations and ensure compliance with the ISO 14001:2015 standard in all of Alicorp's operations. We have also identified significant environmental aspects in all our operations, as well as the impacts that may be caused by potential environmental risks. Each one of these components has an operational control process to prevent or minimize any environmental impact, and an emergency response plan if an event is triggered. In 2020 and 2021, we recorded and calculated our carbon and water footprints at all our production locations. This was possible thanks to the development of internal capacities at all functional levels, in accordance with ISO 14064:2018 and ISO 14046:2016 standards.

### *Carbon Footprint*

**15%** reduction in greenhouse gas (GHG) emissions in 2021 vs. 2020



Since 2018, we have been committed to measuring our carbon footprint. In 2020, we began a challenging process, with a steep learning curve, that enabled us to calculate these emissions with the help of an incredible team. The total carbon footprint of Alicorp S.A.A. in 2020 for Scope 1 and Scope 2 was 89.287 tCO<sub>2</sub>e. In 2021, our footprint was 83.218 tCO<sub>2</sub>e by volume produced in Peru. This is part of our best practice in ecoefficiency for the reduction of GHGs.

In 2021, our goal was to train 85 people from the production locations who play a range of roles. Alongside them, we learned to report relevant information on consumption and impacts that was then used as an input in our calculations, based on the international standards set forth in ISO 14064. We were thus able to calculate our carbon footprint for 2021 while achieving our goal of strengthening our internal capacities.

In 2022, we will create a roadmap for responding to climate change, using the points established by the Task Force on Climate-Related Financial Disclosures (TCFD). We have also begun a capacity roll-out plan on the importance of managing our carbon and water footprints. The goal of this rollout is to cover the entire organization, as established for each functional level.

### *Water Footprint*

## **13%** reduction of water production and consumption in 2021 vs. 2020

As part of our sustainable water management, which includes sources, uses, and effluents, we began the process for measuring our water footprint. As with our carbon footprint, we have strengthened the capacities of representatives from different locales to aid in this process. In this case, we are using the ISO 14046 standard as a methodological guide. We seek to identify opportunities for improvement that will then enable us to roll out projects and proposals for the optimization of water usage. We are currently evaluating alternatives and tailor-made plans for the management of water consumption. Like our carbon footprint management, these efforts will also be aligned with TCFD guidelines. The total water footprint of Alicorp S.A.A. in 2020 was 76,934.846 m<sup>3</sup>. During 2021, it was 72,737.483 m<sup>3</sup> by volume produced. This is part of our best practice in ecoefficiency for the reduction of our water consumption.

### *Energy*

## **711,500 kWh** of total savings in 2021

Since 2019, we have been working on a project to migrate from electricity to solar power for the lighting of the perimeter fence, streets, avenues, passageways, rooftop terraces, and maneuvering yards on the premises. For example, we have made changes at the Sidsur Plant in Arequipa. To date, we have changed 60% of electric lighting to solar power, creating annual savings of 64,368 kWh. In 2022, we plan to change 80% of the lighting, which will translate into annual savings of 86,916 kWh.

In 2021, we continued our efforts to reach energy consumption reduction targets for each plant. Improvements in processes and the acquisition of higher-efficiency equipment resulted in lower energy consumption levels, saving 711,500kWh.

### *Waste Management*

**55%** of waste recycled in 2021

**6%** reduction in waste generated in 2021 vs. 2020

The proper identification of the hazardous materials we use in our operations allows us to ensure the correct sorting of hazardous and non-hazardous waste. In 2021, our ratio of solid waste generated (in thousands) by volume produced was 0.0060, reducing our waste creation by 6% compared to 2020. This is part of our best practice in ecoefficiency for the reduction of waste generation in the Company.

### *Packaging*

**18.5%** cumulative average reduction between 2010 and 2021 in packaging materials for products

Since 2010, we have developed and implemented reduction, reuse, and recycling initiatives for the main materials used in packaging our products. We work with our team and allies to develop reduction and recycling initiatives, as well as opportunities for improvement using eco-design strategies. We use recyclable materials such as polypropylene for buckets, jars, and bags, PET for bottles, polyethylene for drums, covers, film, and bags, and corrugated cardboard boxes for secondary packaging, among other materials.

In 2021, we held our seventh Alipack Meeting. This year's theme was "Trends in the Sustainable Development of Packaging." The event was held online, and was attended by over 100 people from Peru, Bolivia, Argentina, and Ecuador. As a result, we received 80 initiatives, of which 47 ideas were implemented. We also replaced buckets with cardboard boxes for sauces and condiments, lightened our PET jars, polyethylene covers, reduced the use of master lots for homecare packaging, reduced the weight in grams of laminated materials and overpack for detergents, lightened flour bags, and reduced printing areas/number of colors, among other measures.

## 2. We Feed a Better Tomorrow

The year 2021 was an extremely challenging one that drove us to prioritize production and make strategic decisions at all levels (categories, platforms, businesses, countries). The circumstances bolstered our resilience and taught us that the best way to continue creating value for our people, customers, consumers, community, and shareholders is through the efficient management of resources, seeking to mitigate and offset any impacts caused while always prioritizing investment decision-making.

### 2.1 Situational Analysis

In 2021, the international economy showed signs of recovery following the COVID-19 pandemic. Nevertheless, the year was also filled with challenges in terms of both macroeconomics and our businesses. We manage the present, maintaining a vision of a sustainable future, working hard to contribute to society and make the best decisions for consumers and our stakeholders. We prioritize those things that will allow us to continue with our purpose of feeding a better tomorrow and contributing value to our shareholders.

#### COVID-19 Recovery

The international economy continued its recovery along the path to solid yet uneven growth due to the effects of the COVID-19 pandemic. While major powers such as the United States and China showed growth from very early on in the year, many emerging and developing countries took longer in opening their economies. Although the GDP of Latin American countries rose significantly, much of this growth was due to an increase in external demand and export prices. The crisis sharpened preexisting inequalities in the Latin America region, where the most vulnerable groups have been disproportionately affected. According to the State of Food Security and Nutrition in the Region 2021, in just one year, during the COVID-19 pandemic, the number of people living in hunger rose by 13.8 million, reaching a total of 59.7 million people in Latin America. By the end of 2021, 68% of the population was fully vaccinated. In the specific countries where we operate, the coverage was as follows: Peru (68%), Bolivia (45%), Ecuador (74%), and Chile (88%) of people fully vaccinated against COVID-19.

Source: <https://www.unicef.org/lac/comunicados-prensa/nuevo-informe-de-la-onu-el-hambre-en-america-latina-y-el-caribe-aumento>

## Inflationary Pressure

In 2021, several commodities used in food production and other services in our productive chain experienced a significant increase in price, including soybeans, wheat, and corn, as well as petroleum byproducts such as plastic resins, fuel, international freight, and others. This led to an increase in food prices around the globe, as well as high pressure on the margins of our businesses.

In this situation, the corporate commodities area was invaluable in handling purchases to guarantee supply and ensure predictability for the management of our businesses.

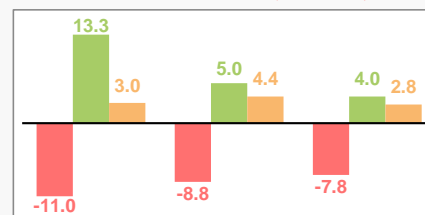
Additional pressure on our margins was caused by the appreciation of the exchange rate (Sol/Dollar) by over 11% between May 2020 and the close of 2021 in Peru, which drove up prices for foreign goods. Costs and expenses for logistics and all imported inputs and services were also affected by the weakening of the local currency.

## Regional Context

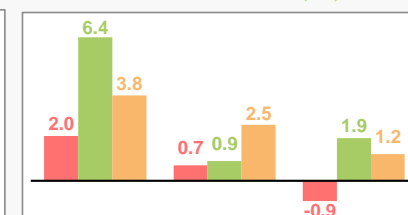
### Peru

Peru experienced the highest macroeconomic growth in the region, successfully recovering from the significant contraction of its GDP during the previous year with a growth of 13.3% in 2021. This resurgence was mainly due to external factors that boosted the value of its main exports. On the other hand, political and macroeconomic pressures have affected the country's credit outlook. Moody's lowered Peru's credit rating from A3 to Baa1. Households were affected by the drop in real income caused by a lack of recovery in employment, as well as inflation. Unemployment and the informal economy have affected consumer habits, with priority given to more economical products.

### GDP Growth (YOY%)



### Inflation (%)



### Peru

### Bolivia

### Ecuador

### Peru

### Bolivia

### Ecuador

### Bolivia

Bolivia continues to make efforts to recover from the crisis triggered by the COVID-19 pandemic. Production at the macroeconomic level saw a partial recovery, achieving growth of 6% in 2021, following a drop of 8.8% in 2020. Unemployment also bounced back from 8.5% (at the close of 2020) to 5.2% (at the close of 2021). Amidst these circumstances, there was a notable increase in organized smuggling and informal employment, causing economic losses for the country and heightening demand for low-cost goods. The country is promoting economic support for families through stimulus payments, the refund of private pension fund contributions, and other measures. In 2021, consumption habits among Bolivian consumers were more frugal and functional in their purchases. They value safety, improved health, savings, yield, duration, and efficiency.

### Ecuador

Like most countries in the region, Ecuador's economic activity partially recovered in 2021 with growth of 4%, after a drop of 7.8% in 2020, mainly due to the strong performance of oil exports, which account for 30% of its budget, as well as non-oil exports and an increase in remittances.

The country saw a new president sworn in, creating great expectations and achieving high approval ratings among the Ecuadorian public. The new government implemented a vaccination plan, reached a number of ministerial agreements, and did away with fuel subsidies. As of the close of 2021, the household market basket had risen by 1.2% over 2020, while monthly family

income was able to cover 103% of that basket. Nevertheless, families continue to face a challenging situation, with unemployment dropping only slightly from 5% to 4.1%. Due to restrictions on movement and limited capacity in public places, the direct impact on household consumption was reflected in buying habits, with at-home consumption continuing to grow in both volume and value. Given this outlook, we hope to see reactivation continue in 2022, with ongoing reinforcement of vaccine efforts, as well as the country's competitiveness to help lower production costs, create more jobs, and attract more investment.

***New Countries and Regions (Chile, Colombia, United States, and the Caribbean)***

Chile

Chile reported a GDP recovery of 12%, mainly due to the service (12.6%) and trade (14.8%) sectors. Commercial activity stood thanks to the wholesale area (commodities, food, beverages, and tobacco), as well as machinery and equipment, and retail sales of clothing, footwear, and household appliances. The political uncertainty stemming from the 2021 election led to a delay in private investment, the fourth consecutive 10% withdrawal of pension funds, and historic reference interest rate hikes to counteract inflation. Looking forward to 2022, the new government and a possible new constitution present exchange rate risk, as well as a high likelihood of recession, while inflation is predicted at between 4% and 6%. In 2021, higher prices led consumers to make decisions in their purchasing habits, prioritizing more economical food products.

Colombia

As of the close of 2021, the Colombian peso had experienced a 14.2% devaluation against the US dollar. This created pressure on imports, making imported goods more expensive and diminishing consumers' purchasing power. Colombia also suffered protests against the passage of a new proposed tax reform that led to the closure of ports, the impossibility of moving merchandise, supply shortages in commercial establishments, a scarcity of certain goods, and the looting of businesses. In terms of consumer trends, choices are predicted to favor healthy foods and organic products as a result of the new normal.

Central America, United States, and the Caribbean

In Central America, welfare initiatives have been based on "solidarity bonds" that have given citizens access to cash or food vouchers for use in supermarkets. This aid directly affected the traditional channel in countries such as Panama and Costa Rica, where the purchase of necessity goods migrated toward the modern channel, with private labels benefiting the most.

In the United States, the effect has been the opposite. Stimulus payments have not only helped to maintain growing consumption but have also increased the purchase of luxury goods. E-commerce, restaurants, luxury brands, and supermarkets with omnichannel options have benefited the most from this effect.

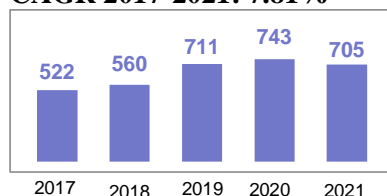
In the Caribbean region, we have seen a different channel supply dynamic than in South and Central America. Here, priority is given to price, rather than the continuity of supply, meaning that a distributor will look for goods from multiple suppliers and not necessarily brand positioning.

## 2.2 Results of Our Businesses

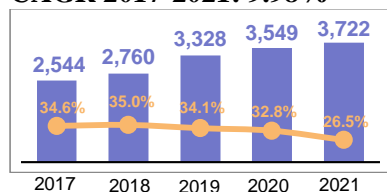
### 2.2.1 Consumer Goods Business – Peru

Our Consumer Goods businesses offers high-quality durable goods through a broad portfolio, with competitive value propositions attuned to consumer trends and needs.

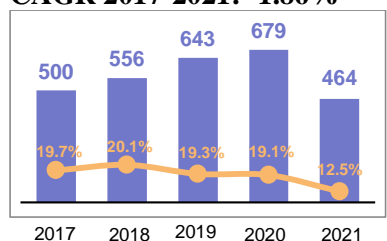
**Volume** (thousands of tons)  
**CAGR 2017-2021: 7.81%**



**Sales and Gross Income** (PEN millions)  
**CAGR 2017-2021: 9.98%**



**EBITDA** (PEN millions)  
**CAGR 2017-2021: -1.86%**

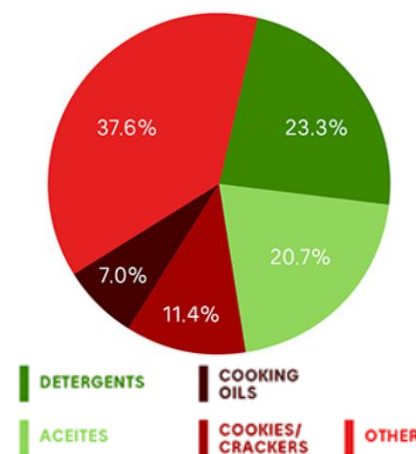


In 2021, we experienced a period of uncertainty due to the impact of the pandemic. Peruvian families' income was affected, leading to a preference for more affordable goods and the contraction of certain markets.

Our sales volume was 705,000 tons, representing S/ 3.722 billion in sales, up 5% in terms of income over 2020. This was the result of a pricing strategy that enabled us to partially offset the significant cost increase.

While markets such as pastas, cooking oils, detergents, bleaches, and tuna fell during the second half of the year compared to 2020, we saw clear signs of recovery by the close of the year, such as the recovery of premium brands and a higher share of our brands in the modern channel.

**Main Categories**  
(% of sales in CMP)



**Our Main Brands**



**Significant Business Milestones**

- We grew by 7% in net sales and 3% in gross income in our sauces and condiments category compared to 2020.
- *Alacena* maintained a competitive position in all segments.
- Two new spicy sauces inspired by Peruvian traditions were launched to commemorate the country's bicentennial: *Saya* and *Qura*.
- We continued to lead in the detergents category, growing our sales volume.
- We led the laundry detergent category, with *Bolívar* being the most preferred brand in the market.
- We consolidated our position as leaders in cleaning products, achieving an increase of 18% over 2020.
- Our *Aval* bar soap maintained a solid market share similar to pre-pandemic levels.

## Our Initiatives



“Brands At Your Side”

14 products

6,500 committed team  
members

1,000+ tons of food  
delivered

Ever since the pandemic hit, the world has been faced with a range of challenges, including the halting of trade, scarcity and higher cost of commodities, and broken supply chains. As a result, overall price increases have occurred in different sectors, including consumer goods. This has in turn affected the household economics of many Peruvians.

Thanks to an understanding of Peruvian families and their needs, our purpose of “feeding a better tomorrow” led us to launch “*Marcas a tu lado*” (“**Brands at Your Side**”), an initiative that seeks to facilitate access to fourteen high-quality products at more economical prices in the **Peruvian** market. To do this, we reinforced production, distribution, and communication of the most economical brands that have been part of our portfolio for years now.

The purpose we have always pursued is driven by our 6,500 team members. Working day after day, they continue to guarantee the availability of our products and their high standards of quality. In December, “Brands At Your Side” joined forces with the Peruvian Food Bank to donate fourteen tons of food to ten food kitchens in Lima and Callao, helping around 500 people over the course of five months.

The program’s results bolstered our volume and market share during the second half of 2021, while also boosting our customers’ sales, especially in the traditional channel.

Today more than ever, we are committed to contributing to a better society so that families can get ahead despite difficult circumstances. At Alicorp, we know that we play an important role in understanding our customers’ and consumers’ needs and making decisions based on this knowledge.

**marcas  
a tu  
lado**

- ✓ We created close ties and grasped our customers’ needs
- ✓ We prioritized 14 necessity goods
- ✓ We strengthened distribution and communications channels
- ✓ We gave Peruvian families access to our products at common shopping locations





At Alicorp, we are proud of the ability of innovation to directly meet our consumers' needs. Using a design thinking process, we have succeeded in empathizing with a niche we believe is not being served by the market.



**WowMom** was born to alleviate the discomfort of pregnant women and those in the post-partum stage through a dual value proposition. It helps moms emotionally thanks to the creation of an online community that shares relevant information, recommendations, true stories, expert opinions, and other content designed to guide them through this stage. On the functional side, it offers a portfolio of products cocreated with real moms that aim to relieve the aches and pains they themselves have identified.

Launched in 2020, WowMom became the largest community of expecting and post-partum women on Instagram in just a few months, and is now the most important in Peru, with a commitment level similar to that of major Peruvian influencers.

In the program's second year, we reached:

- **+ 55,000** followers on Instagram.
- **11.1%** community commitment level to the platform.
- **+28** allied experts.



With WowMom, we help women experience happier maternity processes, offering practical, accessible, and safe solutions for them and their babies aimed at addressing unmet needs.

This year, we expect WowMom to begin its expansion to democratize and develop the pre- and postnatal category in the mass market, consolidating its position as one of the most promising spaces for Alicorp.



This is our online market aimed at bodega owners. It aims to increase speed and efficiency in our relationship with our traditional channel customers through digitalization, a full portfolio offers, and rapid delivery.

With **Diadia**, we strive to meet our customers' needs while reducing the cost of service, creating an end-to-end relationship with them. We offer over 600 products, a POS system, and direct delivery.

Between January and July, **Diadia** implemented a value proposition pilot that achieved significant results, including a **27%** adoption by customers; a **16%** increase in the average purchase; and **33%** greater portfolio depth. In August, the business began scaling up, surpassing our target of 2,000 active users.



In September 2021, we launched "Puro" as part of our aspiration to offer millennials and Gen Zers snacks with nutritional ingredients, encouraging them to take steps toward a better diet.

*Puro* was created using the design thinking methodology, as the result of a team effort to provide fun new alternatives that might appeal to this sector of the public.





REFERENCE IMAGE\*

“We are speeding up profitable growth through innovation, focusing resources on boosting the superiority of our product and brand in key categories, supported by a superior go-to-market strategy and operational excellence in the supply chain.”



-Patricio Jaramillo, VP of Consumer Goods

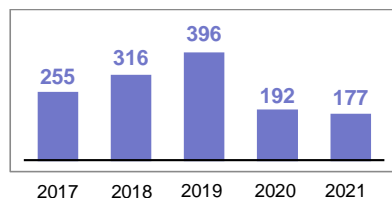
## BUSINESS OUTLOOK

Our primary focus for 2022 will be to achieve a gradual recovery, remaining close to our customers and consumers by identifying **insights** and opportunities that will allow us to bolster our positioning and value propositions:

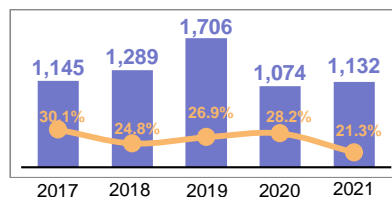
- We will consolidate the value of our top brands—**Primor, Bolivar, Don Vittorio, and Alacena**—through campaigns emphasizing their advantage differentiation.
- We will focus on strengthening our brands with the goal of offering high-quality products at competitive prices.
- We will continue with our strategy of prioritization and efficiency, optimizing brands, SKUs, and undertaking actions to optimize our operating model.
- We will consolidate our reach to bodegas and market stalls through our **Diadía** and Alimarket tools, among others. We create a differentiated offer through our micro-segmentation 2.0 program.

## 2.2.2 International Consumer Goods Business

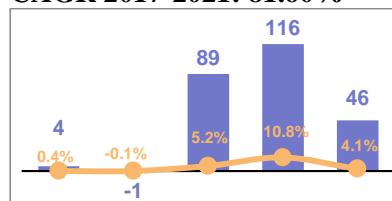
**Volume<sup>13</sup>** (thousands of tons)  
**CAGR 2017-2021: -8.76%**



**Sales and Gross Income<sup>14</sup>** (PEN millions)  
**CAGR 2017-2021: -0.29%**



**EBITDA<sup>15</sup>** (PEN millions)  
**CAGR 2017-2021: 81.60%**



<sup>13</sup> Results for 2020 and 2021 do not include Brazil and Argentina.

<sup>14</sup> Results for 2020 and 2021 do not include Brazil and

2017 2018 2019 2020 2021  
In 2021, our international business was affected by high commodity prices. Together with economic deterioration, this caused a heavy hit to our profit margins in the different regions where we operate.

Local factors such as the increase of smuggling in Bolivia had a particularly significant effect on our cooking oil category.

Our total sales volume was 177,000 tons, representing S/ 1.132 billion in sales and increasing our income by 5% over 2020.

In Bolivia, our market share grew in all categories compared to 2020, reaching 48.6% in cooking oils, 50.4% in butters and margarines, and 10% in pastas. Consumption of homecare products remained above pre-pandemic levels, with higher sales in the detergents category, where we increased our share by 2.8

Argentina.

<sup>15</sup> Results for 2020 and 2021 do not include Brazil and Argentina.

pp over 2020 and consolidated a market share of 22%. Our cleaning and bleach categories also grew, mainly through our “Sapolio” brand.

### Our Main Regions and Countries



### Our Main Operations

**Production Facilities**



**Main Export Destinations**



### Main Categories and Brands

Cooking oils



Detergents



Homecare



Pasta



Haircare



### Significant Business Milestones

In Ecuador, higher vaccination rates and a recovered economy resulted in lower at-home consumption in key food categories. Despite this fact and the lower levels in pastas, detergents, and sauces and condiments, market shares rose over 2020 in all categories, with 17.4% in pastas and 14% in mayonnaise.

The detergents category was successfully launched in Chile, which was well received in the first three months following the launch. We exceeded the planned sell-in sales volume in PB<sup>16</sup> 2020 by 41 tons. In 2021, we completed the portfolio optimization process in the Caribbean and Central America, achieving a total growth of 20% (2021 vs. 2018) in volume.



REFERENCE IMAGE\*

*“The strategic role of the CMI business is to contribute to incremental profitable growth while we diversify Alicorp’s geographic risk profile, with a strong focus on those countries where can replicate our successful model in Peru.”*

*-Patricio Jaramillo, VP of Consumer Goods*



## BUSINESS OUTLOOK

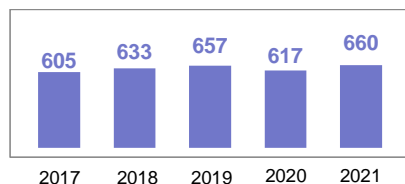
In 2022, we expect to the gradual recovery of the economy to continue in our main countries and regions, while international prices are likely to remain volatile. We have implemented a regional management model that will enable us to strengthen our operations, backed by an in-depth knowledge of the end consumer and the appropriate design of value propositions. In terms of different countries, our primary actions include the following:

- In Bolivia, we will seek to maximize penetration in households through the **Homecare** platform. We will also take actions to increase the affordability of oil products, which will give us higher profit levels. Finally, we will look to expand our exclusive distributor model and develop local manufacturing capacities for the pastas business to capture more value.
- In Ecuador, we will strengthen our **distribution** model as an enabler of organic growth in the coming years and we will invest with a view to the accelerated growth of the business, with a focus on **Food and Homecare**. Finally, we will promote innovation projects centered on building a quality leadership in our categories.
- In Chile, Colombia, and the Estados Unidos, we will look to accelerate growth with a portfolio of competitive brands and products through the distribution model in traditional and modern channels.

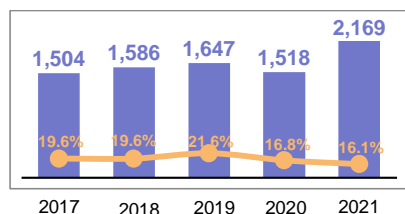
### 2.2.3 Alicorp Soluciones Business (B2B)

Our B2B business unit is focused on provide ingredients for the restaurant, bakery, and industrial customer sectors. Recently, we have also begun to make inroads into the cleaning and laundry products sector.

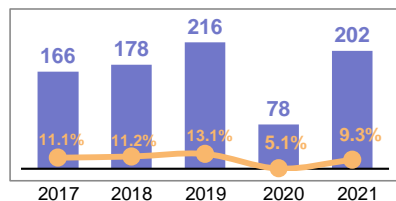
**Volume** (thousands of tons)  
**CAGR 2017-2021: 2.20%**



**Sales and Gross Income (PEN millions)**  
**CAGR 2017-2021: 9.60%**



**EBITDA (PEN millions)**  
**CAGR 2017-2021: 4.97%**



Despite the hit taken by the restaurant industry during the pandemic, we recovered in 2021 to near pre-pandemic (2019) levels. Our Restaurants platform exceeded its income from 2019.

We sold a total volume of 660,000 tons, equal to S/ 2.169 billion in sales, with income growing by 43% over 2020. We were able to achieve this thanks to our brand value, our solid relationships with existing customers, support and technical advisory, and our successful prospecting efforts for new customers. At the close of the year, we had 20,000 active customers, of which 4,000 are new customers.

Our sales volume in 2021 exceeded 2019 figures, and gross earnings reached 99% of their 2019 levels, reflecting a solid recovery after the impact of COVID-19. EBITDA grew 2.6 times over 2020.

#### GO-TO-MARKET BUSINESS



- Broad coverage
- Efficient customer segmentation
- Exclusive distributors

#### BRAND B2B



- Brand positioning at various levels
- Innovation
- Digital solutions
- Technical advisory and development through consultancy



#### INDUSTRIAL SCALE AND LOGISTICS

#### Main Categories and Brands

Flours



Oils



Butters



Sauces



Margarines



Frozen Products



#### OUR CUSTOMERS

##### Restaurants

Small and mid-sized restaurants

##### Bakeries

Bakeries and patisseries

##### Cleaning

In the restaurant and laundry services sectors

##### Industry

Companies that process food ingredients into consumer goods

#### Important Business Milestones

In 2021, we launched the decomplexity methodology to prioritize the portfolio and increase its profit levels, achieving an improvement of 10MM in customer margin and exiting from two low-margin categories.

In 2021, we launched the “*Reposteras de Oro*” online store, with its respective community on Facebook, which now has 73,000 followers (+25% vs. 2020).

In terms of products, we launched *Sabropan* Sierra butter, strengthening our position in the butters category in more of the country’s regions; as well as the new *Opan* and *Pastella* margarine formats, with the goal of boosting their brand presence in Lima.



## Our Initiatives

### Insuma



*Insuma* is a digital marketplace that includes an ecosystem of digital solutions to boost our competitive advantages in our distribution model while also making us a strategic ally for our customers through comprehensive solutions. The digital marketplace is complemented with third-party products. Our supplementary services are now providing entrepreneurs with technologies that help digitalize purchases, inventory, and payment security; facilitate access to credit and insurance; and provide training on efficient business management.

This is a concrete way to create shared value, helping to feed a better tomorrow for thousands of Peruvians.

3,200 customers  
each in 2021

S/ 23 million  
billed in 2021

60% NPS  
reached

### Alisoluciones



*Alisoluciones* was launched in 2020 and continued to consolidate its position in 2021. This space was created to provide tools, technological solutions, and advisory services to our salesforce.

At *Alisoluciones*, Alicorp products can be found in our online store, with the same high-quality ingredients as always for restaurants and bakeries. It also supports the management of small and medium-sized enterprises in the country by providing access to financing, optimizing operations, and providing publicity and advisory services for businesses.

3,200  
customers  
reached

S/ 23  
million  
billed

18,000 training  
sessions on the  
platform

2.3 MM  
in loans

60% NPS  
reached

### Sessions



124,000+

### Users



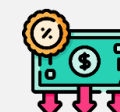
74,000+

### Content Views



11,000+

### Income (S/.)



722,000+



“*Crecemos Juntos*” (“Growing Together”) is a program designed to accompany economic reactivation and help the businesses of our B2B customers grow using technological tools, financing services, fumigation, online menus, training and advice. Through support services, web seminars, and personalized advice, we have helped **4,600 companies** representing over **74,000** users.

### Colloquium

Reached **94 companies**, with a **TTB** of 74%.

### Platform

16,000 training sessions

### Master Class

Reached **+1,500 views** among non-followers on social media with a **98% TTB**

“*Aprendiendo entre emprendedores*” (“Entrepreneurs Teaching Entrepreneurs”) Testimonials

Reached **857 companies** with a **98% TTB**



• Tula Calatayud  
GERENTE GENERAL RESTAURANTE HEYDI

**Testimony: “Aprendiendo entre emprendedores  
 (“Entrepreneurs Teaching Entrepreneurs”):  
 Restaurante Heydi”**

We started as a bar, but over the years we became a restaurant. We decided to sell ceviche, seafood, fish. Within a year, the business was going under. When Alicorp approached us, they really helped us a lot. Now I’ve got everything right hear. I don’t have to worry about going out to do shopping or paying for taxi rides. So, I’ve stayed with Alicorp.

Managers came to talk to me. They asked me what I needed from them. They taught us how to properly clean everything. Now there’s not as much waste. We’re truly grateful to Alicorp for all their help.

- Tula Esperanza Calatayud, General Manager,  
RestauranteHeydi

*“We aspire to become an indispensable partner to our customers, identifying their current and future needs and offering comprehensive solutions that will help them thrive.”*

*-Luis Estrada, Vice President of Alicorp  
Soluciones (B2B, Crushing, and Commodities*



## BUSINESS OUTLOOK

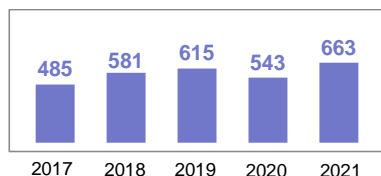
In 2022, we will continue with our objective of profitable growth, while always prioritizing the development of initiatives aligned with our focus on the customer and our strategic core concepts. In keeping with this strategy, we will implement the following actions:

- Increase the number of users of our digital platforms.
- Accelerate the growth of our digital solutions (*AliSoluciones* and *Insuma*).
- Continue with the growth and development of our cleaning products platform.

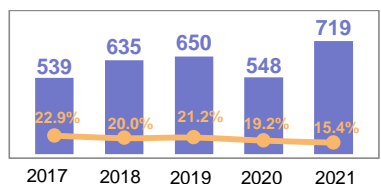
### 2.2.4 Aquaculture Business

The Aquaculture business (*Vitapro*) is aligned with our purpose of *Transforming aquaculture to nourish tomorrow*. *Vitapro* is engaged in the production, manufacture, research and development, commercialization, and distribution of balanced feeds for shrimp, salmonids, and other marine species.

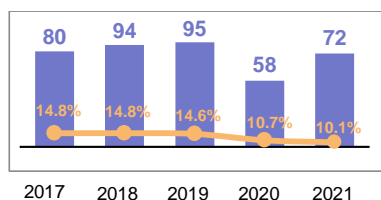
#### Volume (thousands of tons) CAGR 2017-2021: 8.13%



#### Sales and Gross Margin (US\$ millions) CAGR 2017-2021: 7.49%



#### EBITDA (US\$ millions) CAGR 2017-2021: -2.48%



The year 2021 was an important one for aquaculture. We witnessed the sector's resurgence due mainly to the recovery of demand and shrimp prices. Ecuador reached a major milestone, becoming the largest exporter of white shrimp in the world, producing over a million tons of this species (growing by over 30% vs. the previous year) and surpassing producers such as China and India. The introduction of technology and digital transformation played a key role in the industry's continued evolution.

In 2021, we succeeded in consolidating our commercialization strategy in the shrimp category, with a greater focus on our customers and their needs. In the fish category, we were awarded significant contracts with customers. Thanks to all of this, our sales volume grew by 22.0% and income rose by 31.3% over 2020, reaching US\$ 719 million in sales and driving the recovery of the business's EBITDA,

which closed the year at US\$ 72 million, growing by 23.9% over 2020.



#### Main Categories and Brands

Nutritional solutions for shrimp and fish **NICOVITA**

Nutritional solutions for salmonids **SALMOFOOD**

#### Important Business Milestones

We expanded our production and storage capacity in anticipation of our customers' needs, investing over US\$ 35 million to expand production capacity by 30% at the Inbalnor plant in Ecuador, 20% at our plant in Trujillo, Peru.

We implemented our Sustainable Supply Program (PAS) together with MarinTrust. Through five online courses, we trained *Vitapro's* suppliers of marine byproducts in best sustainability practice, with the goal of helping them achieve MarinTrust certification.

Thanks to our alliance with the Aquaculture Stewardship Council (ASC), we will promote ASC Feed certification for the next five years among producers in the aquaculture industry via workshops, communications, personalized training, and more.

## Our Initiatives

“*GenIA*” is Nicovita’s technological ecosystem. Developed by Vitapro Ventures, Vitapro’s technology area, it is a space for us to incubate digital and technological developments for Vitapro and its commercial brands. This ecosystem seeks to achieve a more intelligent production driven by technology and data analytics.



The transformation of the aquaculture industry and the maximization of positive crop results are the two key focuses that guide the development of our propositions for Ecuadorian shrimp farmers.

With its *Nicovita* brand, *Vitapro* foresaw this scenario several years ago and realized that it would lead to the accelerated technological and digital evolution.

Through its technology area, *Vitapro* Ventures, it has created “*GenIA*”, *Nicovita*’s technological ecosystem. This digital solution combines digitalization, advanced analytics, the Internet of Things (IoT), and the expertise of specialized technical advisors to maximize pond productivity and efficiency.

“*GenIA*” allows us to detect patterns and make predictions based on which we can develop personalized recommendations for each farm, thus strengthening data-based decision-making on shrimp diets and increasing shrimp farmers’ productivity, offering them an unprecedented value proposition.

This ecosystem has successfully maximized positive results for farms by capturing information and data, providing a visual presentation of production indicators, and implementing plans for potential yield scenarios, increasing farms’ profit levels by up to 40% with “*GenIA*”.

## Shrimp Farmer’s Testimony

“I think “*GenIA*” is a great tool for fieldwork. It helps us gather information and create comparative data between ponds, as well as keeping track of consumption, growth. We have a clearer and larger visualization of the data gathered in the field.

“*GenIA*” has also helped us with the different automatic feeders we have. We’ve been able to integrate and control them using the same platform. This has been a huge help and allows us to save time. I think *Nicovita*’s “*GenIA*” is the future of the shrimp industry.”





### Innovation: New Experimental Aquaculture Center

At **Vitapro**, we use the **Vitapro** Core System to innovate and continuously improve our portfolio and internal processes so we can keep our fundamental promise to our customers: providing constant quality through cost-efficient products.

This can be seen in our new formulations for shrimp, including the “**Nicovita** Pre-engorde,” “**Terap E+**,” and high-performance and rapid-growth diet system, as well as the improvements to our fattening portfolio for the cold season. These new launches accounted for 29% of our products in this category by volume.

Investment in innovation is also a priority for our brands. In late 2020, **Nicovita** inaugurated its first Aquaculture Experimentation Center (CEA) in Mexico, making it the brand with the biggest innovation and research network for shrimp in the world, focused on Latin American production systems.

In 2021, SalmoFood acquired the Quillaie Experimental Center from Fundación Chile, further boosting the network of experimental aquaculture centers and making it possible to conduct joint research with customers and suppliers in search of nutritional and health-related improvements.

### BUSINESS OUTLOOK

When we talk about aquaculture, we’re discussing an indispensable source of food, wellbeing, and development for millions of people around the world. Due to changes in consumption in recent years, we are at a turning point where the aquaculture industry is experiencing increasingly higher demand.

In the coming years, shrimp is predicted to maintain solid growth, primarily in Ecuador, which consolidated its position in late 2021 as the top producer of white shrimp in the world.

In this category, we expect to maintain our leading position, with a focus on developing key accounts and driving the industry forward in the region. In 2022, we will also initiate a significant expansion of our capacity with a project that will require an investment of over US\$ 80 million, ultimately increasing our production capacity in Ecuador by 45%.

In terms of fish, which is a more consolidated category, we expect to maintain our competitive position in Chile with new contracts, supported by constant research and improved diets.

*“Our commitment to the industry’s future drives us to constantly innovate, becoming the bridge between our customers and digital transformation.”*

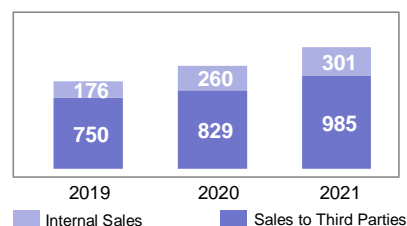


*-Hugo Carrillo, General Manager of Vitapro*

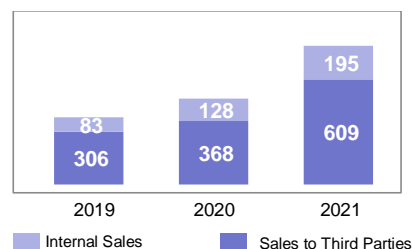
## 2.2.5 Crushing Business

The crushing business is critical to our operations in Bolivia, since backward vertical integration in oil products allows us to be competitive in the Bolivian market. The business also offers us a source of risk diversification, since its countercyclical results help us to partially mitigate the impact on the rest of the businesses caused by rising commodity prices, as was the case in 2021. We operate throughout the entire agribusiness chain, from supporting farmers in the field to the purchase of commodities, agricultural financing, sale of inputs, technical advisory, production, and commercialization of byproducts, which are sold in the local market and exported.

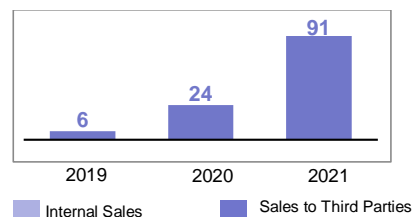
### Volume (thousands of tons)



### Sales (US\$ millions)



### EBITDA (US\$ millions)



In 2021, our crushing unit sold 985,000 MT to third parties, representing US\$ 609 million in income. This figure is the only one considered in our financial statements. The result was due to an increase in international commodity prices and higher soybean production in Bolivia compared to the previous year.

Of particular note, our EBITDA rose by 278% over 2020, totaling US\$ 91 million in 2021. This result was due to the 18% growth of crushing volume compared to the previous year, thanks to our highly effective efforts in creating closer ties with producers with a differentiated value proposition and the development of efficiencies in the value chain, as well as the diversification of businesses such as agricultural inputs.



### Production Facilities



### Main Export Destinations



### Main Categories and Products

- **Soybean:** Crude oil, solvent-extracted and full-fat flour
- **Sunflower seed:** Crude oil and flour
- **Agricultural inputs:** phytosanitary products, fertilizers, and seeds

### Important Business Milestones

A couple years ago, the Crushing business began a *transformation process*, as part of the consolidation of the Agricultural Solutions area. The goal is to offer comprehensive solutions to farmers based on their needs, growing together and becoming strategic partners.

We have worked on changing to a customer-centric mentality, gaining an in-depth understanding of our suppliers' needs, and seeking solutions and initiatives that help fulfil those needs.

We have worked on a number of actions aimed at addressing those issues on several fronts, such as agricultural innovation, training, digital solutions, and more. One example of this is our virtual assistant "Felipe."

## Main Initiatives

### Felipe Virtual Assistant



This *chatbot* was created by our Agricultural Solutions area in Bolivia, as part of the Crushing business's *Customer-Centric* project. The purpose is to provide real-time support for farmers with appropriate and accurate information, twenty-four hours a day. Farmers can also monitor their harvest, check prices, etc.

### Productivity Contests

Initiatives designed to promote productivity and responsible farming practices by farmers in Bolivia. The productivity contest winner shares good practice with the rest of the participants, driving collaborative work in the sector.

### Demonstration Plots and Soil Studies

Initiative aimed at **promoting the use of technological packages or specialized products to improve productivity.**

### Training or Technical Talks for Farmers



### Farmer's Testimony

"I started out with five hectares in 2010 and I am now planting 450 hectares. I grow soybean, sunflowers, corn, and rice for my own consumption, as well.

I have been working with Alicorp for about nine years. I took out a line of credit with them. I like to participate in the events they invite me to. I even won a prize. I've really improved my yield compared to other plots. We had a good season, and we were able to harvest on time to do the work and get results in the contest.

I am extremely thankful to Alicorp for giving me this chance. You can see the results, and we've grown alongside them. I'm very pleased and proud."

*José Luis Peñaranda, winning farmer of the Alicorp Productivity Contest*



**REFERENCE IMAGE\***

*“Our crushing business provides us with value by adding vertical integration in the oil and lard sector in Bolivia and helps us diversify because it is countercyclical to the Consumer Goods business.”*

*-Luis Estrada, Vice President of Alicorp Soluciones, Crushing, and Commodities*



## BUSINESS OUTLOOK

In 2022, we expect to maintain our market share in the purchase of soybean and sunflower seeds, leveraging our close relationships with producers through comprehensive solutions that meet their needs and positioning R-Trading as a leading importer. The main potential risk factors in 2022 are the climate (for production in Bolivia), future market volatility, and logistical restrictions.

## 2.2.6 Balance Sheet

The year 2021 was marked by the partial recovery of economic activity in the main countries and regions where we operate, after the deep recession triggered by the COVID-19 crisis in 2020. It was a challenging year for our business, but we succeeded in managing the present with our strategic vision of helping to add value for our stakeholders and shareholders. Below are our main financial results:

In thousands of MT	4Q21	4Q20	% Var	FY '21	FY '20	% Var
<b>Volume</b>	908	780	16.4%	3,189	2,924	9.1%

The consolidated volume totaled 3.189 million tons in 2021, 9.1% higher than in 2020 due to the solid performance of the Crushing and Aquaculture units. These effects were partially counteracted by a 13.1% drop in the volume of the Consumer Goods Peru unit, which was affected by the price actions taken during the year to offset inflation. The sales volume of our Consumer Goods – International unit also fell by 4.8% over 2020, due to economic deterioration in the countries and regions where we operate.

### Net Sales

In millions of soles	4Q21	4Q20	% Var	FY '21	FY '20	% Var
<b>Net sales</b>	3,579	2,601	37.6%	12,228	9,348	30.8%

Consolidated sales totaled S/ 12.228 billion in 2021, a 30.8% jump over 2020, due mainly to the strong performance of the Crushing, Aquaculture, and B2B businesses. This increase in sales was the result of a higher volume and the effects of price actions that sought to partially offset the rise of commodity prices.

<sup>17</sup> On April 6, 2022 Moody's changed our rating to negative. Additionally, starting in 2022, we no longer have a Standard and Poor's 500 rating.

In millions of soles	4Q21	4Q20	% Var	FY '21	FY '20	% Var
<b>Gross income</b>	609	575	5.9%	2,396	2,215	8.2%

Gross income was S/ 2.396 million in 2021, 8.2% higher than in 2020.

In millions of soles	4Q21	4Q20	% Var	FY '21	FY '20	% Var
<b>EBITDA</b>	310	273	13.4%	1,315	1,119	17.5%

Earnings before interest, taxes, depreciation, and amortization (EBITDA) totaled S/ 1.315 billion in 2021, 17.5% higher in 2020. This improvement was due to the recovery of B2B and Aquaculture, as well as excellent Crushing results, which were able to offset the weaker performance of Consumer Goods – Peru and International. The latter two businesses were hit by the contraction of certain categories and a preference for lower-value brands.

### Liquidity

As of December, our liquidity is 2.4 times the 12-month balance of debt principal. To further increase our liquidity, we have S/ 180 million in committed lines of credit, S/ 4.9 billion in uncommitted lines of credit, and S/ 1.6 billion in local bond programs to be disbursed. These actions demonstrate our prudent, comprehensive financial strategy, which has been recognized not only by local credit rating agencies, who continued to rate us in the highest possible classification in Peru, but by international agencies, as well, who continued to rate us at investment-grade levels.

### International Credit Rating Agencies<sup>17</sup>:

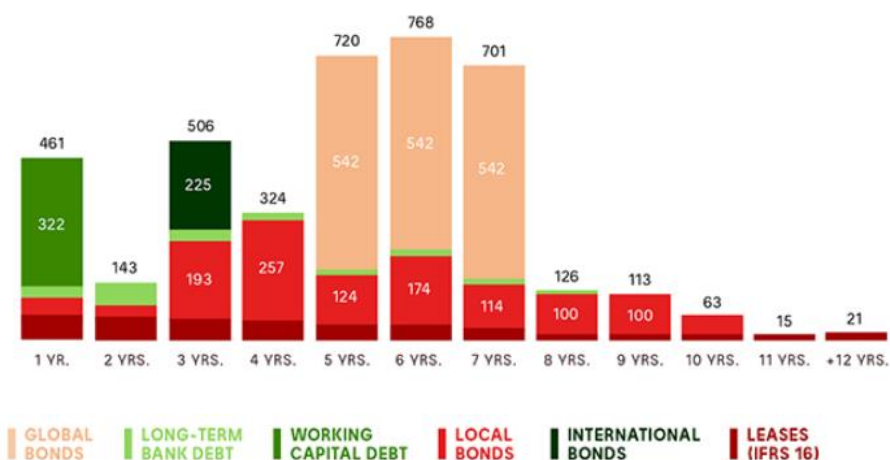




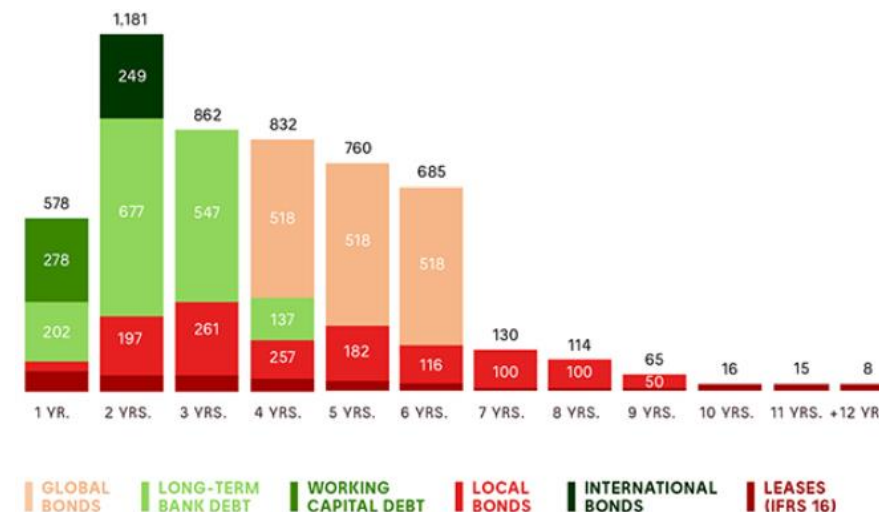
### Debt

As of December 2021, our total debt was S/ 5.245 billion. This was S/ 1.283 billion higher than December 2020, due mainly to the funds used to finance our higher working capital requirements. Our cash balance was S/ 905 million, an increase of S/ 334 million over the previous year due to lower loan and amortization payments, partially counteracted by the extraordinary dividend. In summary, the net debt reached S/ 4.34 billion, which was S/ 950 million higher than December 2020. Excluding the commodities inventory of the Crushing business, the net debt to EBITDA ratio rose from 2.84 times in December 2020 to 2.93 times in December 2021.

### December 2020: Total Debt S/ 3.961 billion



### December 2021: Total Debt S/ 5.245 billion



As of December 2021, total liabilities were S/ 2.094 billion higher than the close of 2020. The total current financial debt as of December 2021 was S/ 571 million, S/ 118 million higher than at the close of December 2020; while total non-current financial debt as of December 2021 was S/ 4.674 billion, S/ 1.166 billion higher than at the close of 2020. The increase in total financial debt is mainly the result of the short-term debt to finance higher working capital needs in our Crushing, Aquaculture, and B2B units. As of December 2021, the non-current financial debt accounted for 89.1% of total financial debt, compared to 88.5% at the close of 2020.

On the other hand, as of December 2021, the breakdown of financial debt by currency after hedging transactions was: i) 61.8% in Peruvian soles; ii) 23.0% in US dollars; iii) 15.0% in bolivianos; and iv) 0.2% in other currencies. However, the financial debt with exposure to foreign exchange risk (financial obligations not hedged in a currency other than the subsidiary's functional currency) was 5.5%. As of December 2021, the total debt duration remained at 2.78 years, the same as at the close of 2020. Currently, just 14% of liabilities have a floating rate.

**Investment Flow**

The net cash flow used in investment activities in 2021 totaled S/ 220 million, S/ 152 million less than the same period in 2020. This decrease was due primarily to: i) the amount received for the sale of the subsidiary in Brazil for S/ 125 million; and ii) other income related to the payment of the Brazilian subsidiary's intercompany debt for S/ 120 million. Both inflows were partially offset by the disbursement in tangible assets, which rose by S/ 86 million, from S/ 139 million in December 2020 to S/ 225 million in December 2021, mostly corresponding to the development of the SAP S/4Hana platform and the acquisition of Vegetalia, for a total of S/ 25 million.

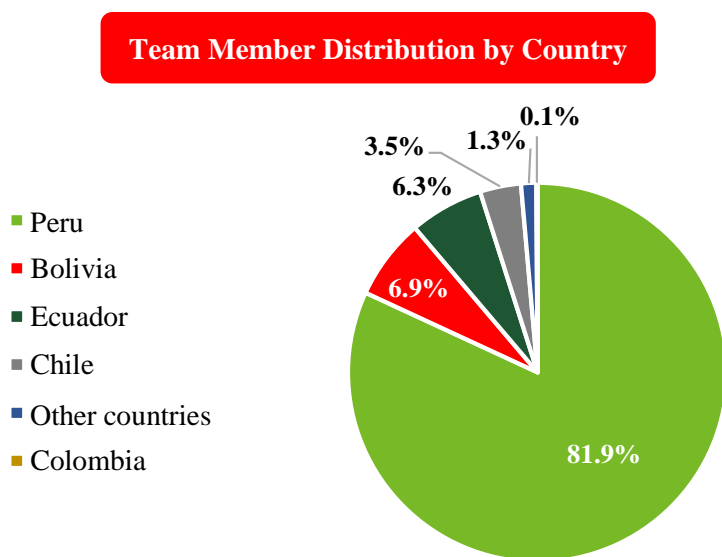
**Restructuring**

In keeping with our strategy of prioritization and allocation of capital to businesses and countries/regions that will offer the highest returns, in 2021 we decided to sell the businesses in Brazil and Argentina. This represented a decrease in equity of S/ 186 million due to the sale and S/ 32 million in taxes. Nevertheless, we are not ruling out the possibility of reentering Brazil or Argentina at some points since they are attractive markets for future operations.

## 2.3 Our Team Members

We are firmly committed to keeping our people at the center of all our decisions and offering them the chance to grow and develop at Alicorp. Our priority has been, and always will be, to care for the health and wellbeing of our team members. That is why we are focused on boosting and optimizing our biosafety and care protocols even further during the pandemic and public health emergency.

As of the close of 2021, we have a total of 8,320 team members. Below is a breakdown of our team by country:



### Talent Attraction and Retention

The positioning of our employer branding in the market allows us to attract and retain the best talent. We seek to employ diverse talent with new capabilities that contribute to, strengthen, and drive our purpose of “Feeding a Better Tomorrow.” To achieve this, we use tools that help us manage information in real time and provide constant insights to our selection teams. We have high internal control standards, such as ISO 9001, control tests, request for candidate lists, anti-corruption controls, and audits of the anti-bribery management system. We hired a total of 3,171 new employees in 2021.

We also ensure that our people have the best experience possible as part of our team, finding our company to be a space where they can continue to learn and develop. Each year, corporate conducts a review of talent indicators, analyzing development plans to guarantee lifelong learning and competitive salaries.

### Talent Management

We are an organization that is constantly learning and growing. For us, “talent” refers to all our team members, whose qualities, performance, and potential are considered a key piece in tackling our current and future challenges.

Through our talent management, we make sure we have a motivated, prepared, and empowered team to achieve the collective and individual objectives that we set each year. To determine these objectives, we carry out a process of corporate talent mapping, creation of talent development plans, critical position mapping, and identification of successors and projects for the measurement of potential to determine future paths to growth.



By recognizing and evaluating the development of individual skills and achievements, we gather evidence and work to support and manage our people's growth.

Our main talent management achievements in 2021 include:

- ✓ **Training of 79 leaders on talent management.**
- ✓ **Inclusion of our team members' interests and career aspirations** in conversations to ensure more robust development plans.
- ✓ **Identification of 36% of our team as "Principal Talents"** during talent conversations with our leaders over the course of 136 hours.
- ✓ **Performance of 21 evaluations** to obtain an in-depth diagnosis for the development of executives, spending around 141 hours in conversations with leaders.

## Performance Management



At Alicorp, managing performance is a way of measuring the progress of our objectives and goals, both organizational and individual. The synergy between these two components enables us to ensure their alignment as we move forward, fostering collaboration and teamwork while establishing high-performance standards.

We believe it is fundamental to ensure organizational alignment so we can promote collective goals through individual contributions.

Our main organizational performance achievements in 2021 include:

We implemented new feedback tools that allowed team members and leaders to reinforce the use of value conversations to align expectations and establish yearly work plans (e.g., tools and workshops).

We updated our 2021 Objectives Plan following the sale of the Brazil and Argentina businesses, and we transferred information and provided advisory services on the management of these business' performance.

We implemented co-construction spaces with the HRBP portfolios and team members to foster continuous improvement in performance processes. This enabled us to implement live solutions in 2021.

We set up a new performance control point that allowed us to promote conversation spaces between team members and leaders and align expectations for the year and where we're headed.

HRBP: Human Resources Business Partner

In 2021, 83% of employees underwent a management-by-objectives evaluation. We also defined the Company's objectives to be worked on during 2021 and achieved a score of 91% alignment between leaders and their teams.

We have an annual performance evaluation process, known as "*Compromisos para el éxito*" ("Commitments for Success" or CPE for its acronym in Spanish), which consists of three stages: Planning, Midyear Review, and Evaluation. The objective of the evaluation is to monitor and score the team member's performance in terms of his/her achievements for the year. CPEs consist of objectives and competencies, so all target sessions apply to both criteria.

## Planning

Allows for the definition of objectives to be worked on during the year. This plan is established using the balanced scorecard for Alicorp and each vice president's office, fostering alignment with the business strategy. Competencies are also selected to drive the team members' development according to his or her level in the organization using the 70-20-10 methodology.

## Midyear Review

This is an active conversation space between the leader and the team member in which they review progress made toward objectives. It also examines the progress of initiatives and competencies to ensure alignment of expectations and reach a consensus on the plan of action to be activated for the rest of the year.

## Evaluation

Consists of scoring the team member's achievement of objectives and development of competencies, comparing the initial plan with what was achieved during the year. This part of the process consists of four sub-stages:

- Self-evaluation
- Evaluation
- Calibration
- Feedback

## Climate and Culture

We have a robust process that allows us to learn about our people's opinions and satisfaction rate, identify opportunities for improvement, and take actions to guarantee that we remain a healthy, high-performance company. In 2021, we made significant improvements to work/life balance, which was one of our main fronts of action. Some of the main management levers were organization health (OHI) and organizational climate, which were measured for administrative staff and operators, respectively, achieving the following results:

**75.2%** organizational health (OHI)

**89%** organizational climate

We believe that each contact creates experience. For this reason, we also make sure to keep our people informed, creating a connection with and commitment to the organization. We focus on fostering understanding and

alignment with Alicorp's ambitions and priorities, orchestrating coherent and consistent information through timely and clear communications as a demonstration of our values of respect and remaining connected. In 2021, we implemented the following internal communications mechanisms: email, Leaders' Forum, Quarterlies, live Zoom with Alfredo (our CEO), "Conéctate" ("Get Connected") alignment space, and online and physical service desks. We also continued with our "Yo Me Apunto" ("Count Me In") campaign, which shares self-care and safety recommendations for all our people.

Additionally, in 2021:

We gave out **7,000 Christmas baskets** and **+4,000 gifts** to our team members' children.

We activated **in-person experiences** for operators in the plants on strategic dates with biosafety measures.

We co-managed the **remodeling of the Callao offices**, in alignment with our standards.

We redesigned the **Internal Sales experience**, reaching all of our people with our brands at a special price, promoting and increasing their loyalty in the consumption of our brands.

We implemented the **return-to-office pilot in the main office** in Callao and provided support in the implementation and management of the Miraflores office.

## Fénix (“Phoenix”) Training

We seek to form leaders in all our teams and support them in their comprehensive development in all contexts, whether remote or in-person. To achieve this, We promote a training model in which learning management is a priority and a shared responsibility throughout the organization, giving our team members comprehensive preparation for current and future challenges. This training is based on the 70-20-10 model, which plays a key role in the design of learning experiences: 70% of what team members learn is directly linked to real experiences and projects; 20% is through constant feedback; and just 10% consists of formal training sessions.



We continue to reinforce and expand the scope of our training as part of our commitment to applying them to all our team members. In 2021, we trained 4,870 team members for a total of 93,329 training hours.

Notable training programs in 2021 included the following:



**“InCursiona” (“InCursion”).** As an open training program, “InCursiona” (“InCursion”) reached over 1,400 team members from all different geographic locations and subsidiaries. The program’s courses, focused on medium- and long-term capacities prioritized by the Company, included: effective communication, high-impact presentations, emotional intelligence, data storytelling, time management, and others.

**Fénix (“Phoenix”) Training.** In 2021, we trained approximately 4,000 team members from all different companies and geographic locations mapped as critical for Fénix (“Phoenix”) go-lives. These go-lives are part of the process for migration to and integration of the new SAP S/4Hana into the Company’s most important processes, such as its commercial processes.



**Comprehensive cybersecurity training.** This training program played a key role in the strategy for raising awareness and providing training on cybersecurity (CS) at Alicorp and its subsidiaries. The purpose was to boost our preventive efforts in CS through the most important, critical factor: people. Training actions included webinars, monthly communications campaigns, directed training, and online courses, supplemented with the KnowBe4 training solution (specializing in cybersecurity courses and attack simulation exercises).



### Leadership Management and Alicorp Leadership School (ELA)

The Leadership School is an organizational development vehicle that has been active since 2018 developing Alicorp leaders' business management, change, and teamwork skills. It equips team members with a range of tools for their development as an ideal Alicorp leader, focused on seven skills: a global mentality, long-term perspective, innovation, focus on the customer, leading change, leading with purpose, and personnel development.

In 2021, the first class of directors graduated from the school's daylong course on the development of these seven leadership skills thanks to classes with world-class speakers, internal case management, on-the-job (take-home) homework assignments, and providing a role model for other levels of the organization.

The following indicators demonstrate the school's impact:

#### Scope

##### Management Committee

**3** skills developed     **100%** attendance     **85%** perception of effectiveness

#### Knowledge Created

#### Scope

##### Directors

over **30** initiatives developed     **2** skills developed  
 Over **60** leaders graduated  
**96%** attendance  
**90%** perception of effectiveness

#### Knowledge Created

#### Scope

##### Executive Managers

over **30** initiatives developed     **2** skills developed  
 Over **120** leaders graduated  
**100%** attendance  
**92%** perception of effectiveness

#### Knowledge Created

#### Scope

##### Middle Managers

over **185** prototypes     **2** skills developed  
 Over **300** leaders graduated  
**91%** attendance  
**90%** perception of effectiveness

#### Knowledge Created

#### Scope

##### Individual Contributors

over **350** prototypes     **2** skills developed  
 Over **800** leaders graduated  
**67%** attendance  
**80%** perception of effectiveness

### Total 2021

#### Knowledge Created

#### Scope

Over **60** initiatives developed by executives     Over **1,200** leaders graduated  
 Over **500** prototypes developed     **91%** attendance  
**87%** perception of effectiveness

Together with the Culture team, we also designed spaces for reflection and learning (retrospectives), known as “*La Retro*” (“The Retro”), where we reflect, with a spirit of humility in key projects, what went well and what did not go so well so we can design a plan of action with details on what to start doing, what to stop doing, and what to continue doing in future projects.

Like the Leadership School, we have other solutions that strengthen our team members’ leadership according to their organizational level:

### Evaluation

We evaluate current skill levels to identify development gaps for the next level of the organization, according to which we prepare a robust plan that helps ensure talent is prepared to handle upcoming challenges.

### Team Management Program (PGE)

We facilitate, optimize, and strengthen leadership among team members who are experiencing the challenge of having a team under their responsibility for the first time using practical tools.

### Self-Management Program (PAG)

We provide the theoretical and experiential framework to strengthen leadership styles and create an energizing climate in the teams led by our team members. We leverage self-knowledge skills, identifying possible blind spots and receiving feedback from the reports to create high-impact plans of action.

### Climate and Style or PAG Support

We implement a support process for team members with an external consultant who will hold individual and team sessions. The objective is to define a plan of action to reinforce the team member’s repertoire of styles, and thus improve the team’s climate.

### Coaching and Mentoring Process

We help our leaders with the support of an experienced coach so they can gain understanding based on past experiences, powerful questions, and self-reflection, creating plans that will allow them to achieve individual objectives in closing skill or agility gaps. Mentoring, on the other hand, is an internal program that seeks to boost team members’ development via conversation spaces that inspire and transmit experiences, different perspectives, and knowledge.

## Occupational Health and Safety



We are a safe and healthy place to work. That's why we have:

- An ISO 45001-2018 certified occupational health and safety management system.
- A comprehensive management system policy that establishes the Company's commitment to health and safety, promoting the continuous and systematic elimination of hazards and the reduction of risks in our operations.

It is for this reason that we guarantee that our team members have adequate and necessary skills for the performance of their duties in each job position. We continuously promote safe behavior in order to maintain a culture of safety within the organization and fully comply with all human and labor rights. We have the proper operational controls to prevent losses and accidents in general, and we are prepared and equipped to respond to the different potential emergencies identified at each center of operations with defined contingency plans and validated emergency brigades and systems at all our premises.

In 2021, our accident frequency index decreased by 14% compared to the previous year, continuing a downward trend over the last four years. We undertook an innovative experience in successfully implementing the "Climate of Safety" measurement to find out what our workers think about our health and safety management and measuring the "Perception of Risks" of each one of our team members.

### Health and Safety Committee 2021

This committee consists of twelve principal members and twelve substitutes. Of these members, 50% were appointed by the company and the other 50% were chosen by the team members in a nationwide election process. The committee's main duty is to supervise the performance of the

occupational health and management system and propose any corrective and preventive measures it deems advisable.

### Caring for Our People During the COVID-19

In response to the present circumstances during the pandemic, we assumed the triple commitment of maintaining the supply of necessity goods for thousands of families; ensuring our care for our people; and supporting our communities in addressing this public health emergency and mitigating the virus's impact. Our people's wellbeing and safety always have been and will continue to be our priority. With this in mind, we have implemented a number of initiatives:



We implemented a medical line for the proper monitoring of case spread among our people, thanks to a reinforced network of occupational physicians.



We activated the Alicorp Health Monitor to learn about our people's health status and ensure contact tracing.



We offered benefits such as transportation services, meal subsidies, cleaning kits, and special COVID-19 insurance.



We applied rigorous disinfection protocols in offices and other locations, with a focus on preserving our people's biosafety.



We rolled out the "Yo Me Apunto" ("Count Me In") campaign to share safety and self-care recommendations.



We provided specialized psychological support and workshops to raise awareness on how to ensure our people's emotional wellbeing.



We promoted a work/life balance through active breaks and recommendations on how to strike the right balance.

### Safety Training

We conducted training sessions for all our administrative and operational personnel, according to their respective duties. At these events, we covered topics such as preventive and protective measures against COVID-19, risks involved in work at height or in confined spaces, hot works, maneuvers, safe behavior, and more. In 2021, we provided an average of seven hours of safety training for each team member.

Each year, we also invest in occupational health and safety. Some of the emergency systems that were implemented or upgraded included fire suppression, detection, and alarm systems, emergency lighting systems, and more.

The following figures offer an overview of our efforts:





## Labor Relations

The goal of our labor relations management is to contribute to Alicorp's productivity, profitability, and reputation by preventing conflicts and ensuring a positive work climate. To do this, we continually raise awareness among leaders on topics such as ethical behavior and value management. To that end, we have improved the Training Modalities School, social wellbeing management, and recognition, among other things. Our labor relations management is evaluated by the Risk and Internal Audit Committee. We also have the following benefits programs:



## Union Communications

We communicate with our unions directly between union members and labor relations representatives or the area heads of the different industrial plants. Communication may be in writing or electronic (emails, WhatsApp, text messages). In our collective bargaining processes, we hold meetings for direct negotiations.

In 2021, we signed the following agreements:

1. Collective Agreement with the *Sindicato Unitario de Trabajadores de Alicorp (Lima)*: Signed on June 9, 2021, and valid for two years, from August 1, 2020 to July 31, 2022. This agreement includes a raise of S/ 3.5 per year that the agreement is in force and fifteen additional benefits (sixteen clauses in all).
2. Collective Agreement with the *Sindicato de Trabajadores de Alicorp (Arequipa)*: Signed on September 2, 2021, and valid for one year, from September 3, 2020 to December 1, 2021. This agreement includes a raise of S/ 3.5 and nineteen additional benefits (twenty clauses in all).

## Compensation Management

We are convinced of the fundamental importance of having a salary strategy that meets the principles of external competitiveness and internal equity. That is why we have a Salary Policy that establishes compensation guidelines and directives for the Company. Our policy is based on five principles:

**Alignment with our strategy**



We guarantee a salary strategy that contributes to the sustainability of our business and boosts talent attraction and motivation.

**Focus on internal equity**



Allocation of remunerations and benefits is consistent with the contributions made by each job position.

**Commitment of our leaders**



Leaders play an active role in the compensation management of their respective teams.

**Confidentiality**



We recommend that all personnel act with respect toward other workers' salary information.

**Equality and non-discrimination**



All workers, regardless of gender, shall be offered the same evaluation conditions throughout their employment relationship.

Through our Salary Policy, we guarantee that selection processes, training, and labor skills development plans are performed under equal conditions, with equal opportunities between men and women. We have a Salary Equality Plan to diagnose, measure, and reduce, where necessary, any salary gaps that may exist between men and women, thus avoiding any type of discrimination.

## 2.4 Supply Chain

Our suppliers are our strategic partners. Our purpose is to extend sustainable procurement practices through our policies on responsible supply, ethical commitments, and fraud and corruption prevention. We seek to go above and beyond and promote high standards of quality that help feed a better tomorrow, and to continue growing based on trust-based relationships and the creation of opportunities for our suppliers. We have over 3,700 suppliers of packaging, inputs, machinery, and services, and around sixty warehouses for inbound logistics, thirty production plants, over twenty finished goods distribution centers, and fifty-three exclusive distributor warehouses nationwide to ensure the continued growth of our business. To ensure that this entire network complies with the respective standards, we have a Corporate Purchasing Policy, Responsible Supply Policy, and Fair Competition Policy.

Given the complexity of managing this chain, we have defined clear goals to guarantee its sustainability:

### Short-/Medium-Term

- Guarantee the sustainable supply and high quality of materials and services at competitive prices, with a focus on total cost of ownership (TCO).
- Help optimize the Company's working capital through leverage factors of negotiation and financing of supplier payment conditions.
- Guarantee a sufficient service level to supply our plants, users, affiliates, and customers.

### Long-Term

- Contribute to the sustainable development of our supply chain.
- Innovation and digitalization of purchase and foreign trade processes.

We have the following communications channels to foster continuous dialogue with all our suppliers:



**Corporate email:** Channel used by suppliers to offer their goods or services, submit quotes, and make an array of different inquiries or communications with the Purchasing team or any other applicable areas.



**Telephone:** Channel used mainly to make inquiries or make initial contact with the Company.



**Supplier solutions portal (help desk):** One-stop channel for suppliers submitted inquiries or requests regarding the payment of their invoices.



**Appointment/delivery portal:** Applies to the delivery of materials for production, where suppliers can confirm the date, time, and quantity of product to be delivered, as applicable.



**Transportation portal:** Allows transportation providers to enter information on the vehicle and route and submit invoices for services rendered.

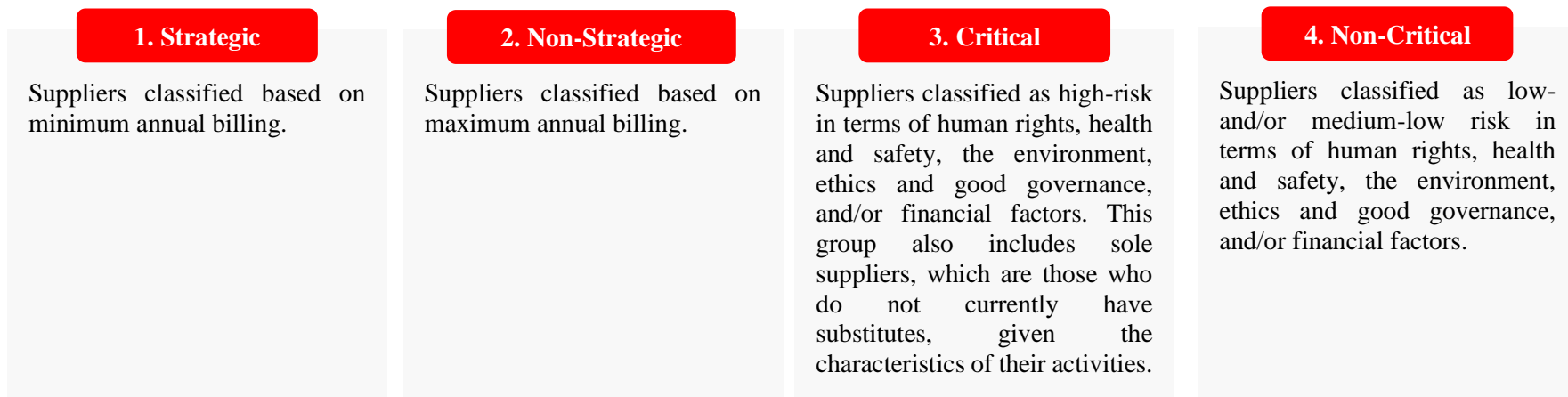
## Purchasing Management

Our Purchasing Management is comprehensive and integrated. In keeping with our sustainability commitments, we prioritize local purchases and import depending on the availability and quality of the goods or services, competitiveness of costs, quality, technical specifications, and service level.

In 2021, we had over 3,000 suppliers and purchased goods and services worth an estimated S/. 3,639,930,819.

## Supplier Classification

We classify our suppliers into four categories, depending on the risk they represent:



These categories are not mutually exclusive. A supplier can be critical, strategic, and have no substitute. Or they may not fall into any of these categories. In 2021, we created a screening form to determine supplier risks in matters of wellbeing and human rights, occupational health and safety, the environment, ethical business and good corporate governance, and financial factors.

## Sustainable Supplier Management

Our suppliers are evaluated, depending on their characteristics, once per year. For this purpose, we have a business approval process and a safety approval process that are applied based on the supplier type. We focus above all on commercial, financial, human resources, legal, occupational health and safety, operating capacity, and quality factors.

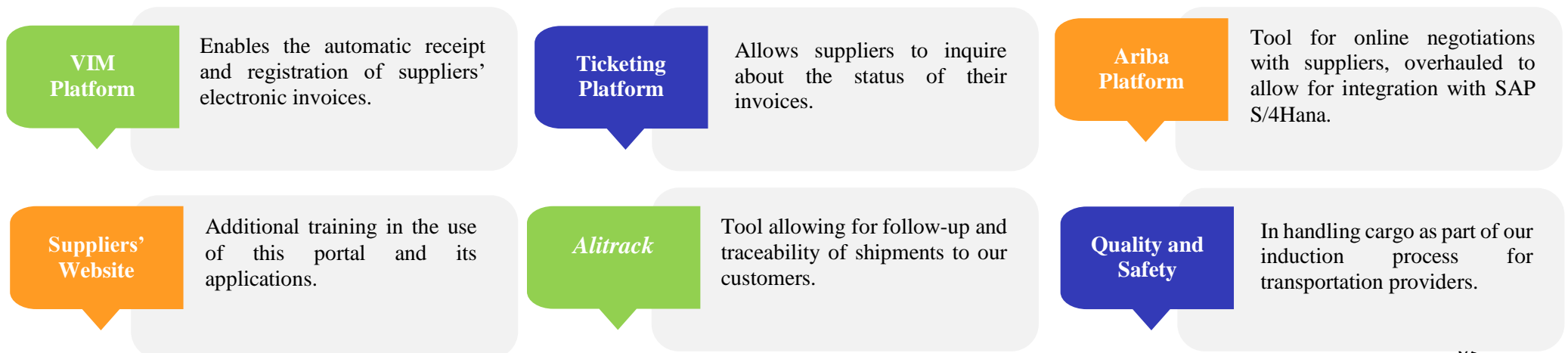
As part of our commitment to improving supplier practices and enforcing high operational standards, we worked during 2021 to expand the scope of our evaluations, scheduling, and supplier coverage. We are well aware of how important sustainability management is to our company as a strategic pillar of our business. Our most significant accomplishment in this regard has been the incorporation of sustainable or ASG topics, with a particular focus on the wellbeing and human rights, environmental, ethics and good corporate governance, and financial modules in our supplier evaluations.

These evaluations enable us to identify potential conduct and service risks. Whenever it is necessary to implement corrective measures against suppliers due to their failure to comply with our policies or the environmental laws in force, our actions may include the temporary or permanent suspension of the business relationship with the supplier, strengthening of due diligence procedures, and others.

### Training

We are committed to providing training opportunities to our suppliers with the goal of becoming increasingly aligned in our working relationship. Through our Responsible Supply Policy (PAR), we offer training on sustainability topics. The Sustainable Supplier Management process will include modules on sustainable or ASG topics, such as human rights, health and safety, ethics and good governance, and financial aspects.

Below are some of our most notable supplier training programs:

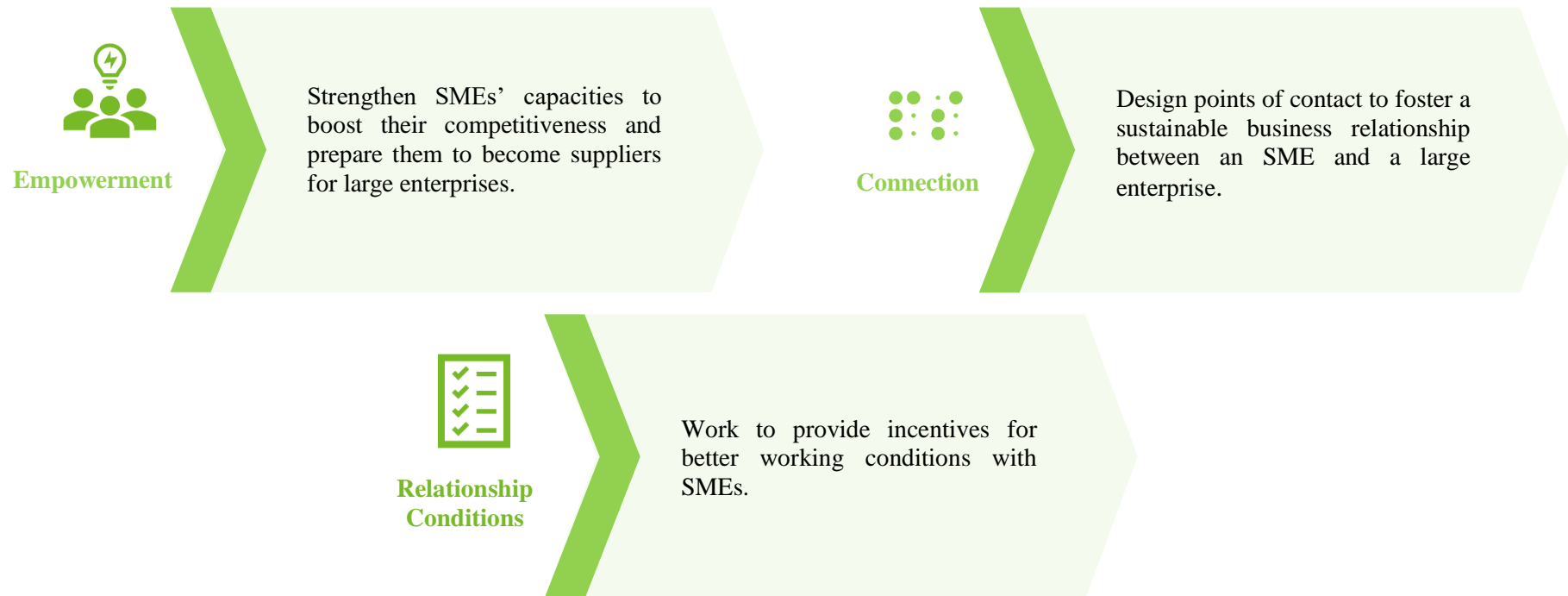


## Economic Inclusion



We know that our traditional channel plays a decisive role in creating employment, inclusion, innovation, and competitiveness. As such, we are committed to caring for the business of small and medium-sized enterprises (SMEs) and helping them thrive.

Together with the NGO *EsHoy* and other big businesses in the country, we created an initiative to promote the development and growth of SMEs. This initiative is based on three fronts of action:



Through the "Connection" front, we took part in a pilot program for a connection platform with SME suppliers. On this platform, large enterprises can find suppliers offering different categories of goods and services, explore each supplier's profile to learn more about them, and obtain their contact information. The goal of this initiative is help SMEs obtain more work and support them in their empowerment process so they can continue to grow.

### 3. Annexes

#### 3.1 Corporate Information

##### 3.1.1 Our Shareholders

###### Voting Shares (SMV)

Holdings	No. of Shareholders	Stake Percentage
Less than 1%	2,398	24.64
From 1% - 5%	9	23.79
From 5% - 10%	2	15.41
More than 10%	3	36.16
Total	2,412	100.00

###### Investment Shares (SMV)

Holdings	No. of Shareholders	Stake Percentage
Less than 1%	1,479	45.97
From 1% - 5%	8	11.15
From 5% - 10%	1	5.43
More than 10%	2	37.45
Total	1,490	100.00

###### Voting Rights (DJSI)

	2018	2019	2020	2021
No. of voting shares issued by Alicorp	847,191,731	847,191,731	847,191,731	847,191,731
No. of non-voting shares	7,388,470	7,388,470	7,388,470	7,388,470

2021 Consolidated Annual Report  
Alicorp S.A.A

The following members of our Management Committee hold shares in the Company: Alfredo Pérez Gubbins, Hugo Carillo, Stefan Stern Uralde, Paola Ruchman Lazo, Magdalena Morales Valentín, Patricio Jaramillo Saá, José Cabrera Indacochea, Pedro Malo Rob (until July 2021), Luis Estrada Rondón, and Juan Moreyra Marrou.

3.1.2 Board of Directors

Main Board of Directors' Indicators (DJSI) (SMV)

	2019	2020	2021
Average no. of years members have been on the Board of Directors		11.4	13.54
No. of independent or non-executive board members with experience in the industry	8	8	8
No. of independent non-executive directors who sit on other boards (4 or less)	0	4	2
No. of women on the Board of Directors	1	1	1
No. of restrictions Alicorp places on its board members' participation in other boards	0	0	0
No. of regular self-evaluations performed by the Board of Directors	0	0	1
No. of directors individually elected by shareholders	9	9	9
No. of directors elected annually	0	0	0

Board of Directors' Performance Indicators (DJSI)

	2018	2019	2020	2021
Average board meeting attendance percentage	89.81	67.05	93.6	93.3
Minimum attendance percentage for all board members	N/A	N/A	N/A	75



### 3.1.3 General Information (SMV)

#### **Trade Name**

The firm's trade name is Alicorp S.A.A.

#### **Principal Place of Business**

The company's principal place of business is Avenida Argentina 4793, Carmen de La Legua Reynoso, Callao. Its main telephone number is 315-0800 and its fax number is 315-0850.

#### **Incorporation and Registration**

Alicorp S.A.A. was incorporated by virtue of the public deed dated July 16, 1956, issued before the notary public Julio C. Berninson, Esq., and it began its activities on August 1, 1956. The company is registered in Electronic Card 70267718 of the Registry of Companies of the Public Records Office of Callao.

#### **Corporate Purpose**

The company's corporate purpose is to engage in the industrialization, export, import, distribution, and commercialization of consumer goods, mainly food and cleaning products of all varieties, especially those corresponding to the cooking oil, soap, detergent, industrial fats, coffee, cosmetic product, and personal hygiene and grooming industry, as well as similar products and byproducts of the foregoing.

Its purpose is likewise to engage in the industrialization and trade of wheat and/or any grain, in the most varied forms of flours, pastas, cookies and crackers, and all types of flour products and byproducts, as well as the purchase, sale, transformation, distribution, import, and export of commodities, fruits, and products, whether domestic or foreign.

It is also part of the company's corporate purpose to engage in the provision of all types of industrial, commercial, and administrative services and consulting in the broadest possible range of areas, as well as activities for the ginning and commercialization of cotton, oilseeds, and byproducts thereof.

Its purpose is also to engage in the industrial and commercial preparation, elaboration, distribution, and exploitation of concentrated foods for human and/or animal consumption, as well as food pastes and balanced feeds for animals. It is likewise part of the corporate purpose to engage in the establishment of authorized bonded warehouses for the purpose of warehousing merchandise exclusively owned by Alicorp and/or third parties.

Under the International Standard of Industrial Classification (ISIC), Alicorp's area of activity corresponds to ISIC 1549.

## **Capital Stock**

The created, subscribed, and paid-in capital stock of the company totals S/ 847,191,731.00, represented by 847,191,731 ordinary shares with a par value of S/ 1.00 each.

The investment shares account totals S/ 7,388,470.00, represented by 7,388,470 investment shares with a par value of S/ 1.00 each.

As of December 31, 2020, the company has created and issued the following shares:

Ordinary Shares 847,191,731

Investment Shares 7,388,470

## **Special Relationships between the Company and the State**

Alicorp is supervised by the Peruvian Securities and Exchange Commission (SMV). In the course of its operations, it applies for authorizations, registrations, permits, licenses, etc., from different administrative agencies and local governments, in compliance with the laws in force.

## **Existence**

In accordance with Article Two of its Corporate Bylaws, the Company shall have a perpetual existence.

### **3.1.4 Historical Summary**

Alicorp S.A.A. was incorporated in 1956 under the name Anderson Clayton & Company and was primarily engaged in the production de edible oils and fats. In 1971, the Romero Group acquired Anderson Clayton and changed its corporate name to Compañía Industrial Perú Pacífico S.A. (CIPPSA).

In December 1993, CIPPSA merged with two other companies owned by the Romero Group: Calixto Romero S.A., engaged in the production of edible oils and fats, and Oleaginosas Pisco S.A., engaged primarily in the preparation of soap.

In February 1995, CIPPSA acquired 100% of the ordinary shares of La Fabril S.A., a company engaged in the preparation and commercialization of edible oils and fats, soap, flour, pastas, and cookies and crackers. On March 31, 1995, CIPPSA absorbed Consorcio Distribuidor S.A., a company founded in 1976 by the Romero Group, engaged in the commercialization of domestic and imported mass consumer products nationwide.

On June 1, 1995, CIPPSA absorbed La Fabril S.A. in a merger with that company.

On June 30, 1995, CIPPSA changed its name to Consorcio de Alimentos Fabril Pacífico S.A. (CFP).

On December 2, 1996, CFP absorbed the companies Nicolini Hermanos S.A. and Compañía Molinera del Perú S.A. as part of a merger. These companies were primarily engaged in the preparation and commercialization of flours, pastas, balanced feeds, and cereals.

On February 17, 1997, CFP changed its name to Alicorp S.A.

On January 18, 2002, it was resolved to adopt the Company's bylaws to those of a Sociedad Anónima Abierta (publicly traded company), given that it had over 750 shareholders as of the end of fiscal year 2001. Its new corporate name, Alicorp S.A.A., was then registered with the Public Records Office.

In January 2004, the Company acquired all of the ordinary shares of Alimentum S.A., a company engaged in the industrialization, commercialization, and distribution of Lamborghini ice cream, as well as all of the ordinary shares of Distribuidora Lamborghini S.A., engaged in the distribution of said brand. On June 1, 2004, Alicorp S.A.A. absorbed Alimentum S.A. in a merger.

In August 2005, the Company commenced business operations in Ecuador via the Ecuadorian company Agassycorp S.A. (after the Company acquired all of the ordinary shares of said company) for the sale of the products that the Company makes and commercializes.

In September 2005, the Company acquired from Colgate-Palmolive Perú S.A. the real property and equipment of the detergent plant located in the district of Rímac, Lima.

In November 2005, the Company acquired from Industrias Pacocha S.A. the Marsella soap brand and the Opal and Amigo detergent brands.

In September 2006, the Company commenced business operations in Colombia for the sale of the products that the Company makes and commercializes through the Colombian company Alicorp Colombia S.A.

On October 20, 2006, the Company acquired all of the Class B shares of Molinera Inca S.A., representing 50% of that company's capital stock. On the same date, the Company acquired all of the shares of Farmington Enterprises Inc., a company incorporated and existing in the British Virgin Islands, which was the owner of all of the Class A shares of Molinera Inca S.A., representing 50% of the capital stock of Molinera Inca S.A.

*2021 Consolidated Annual Report*  
*Alicorp S.A.A*

On October 30, 2006, the Company acquired all of the shares of ASA Alimentos S.A. On March 1, 2007, the Company absorbed ASA Alimentos S.A. in a merger.

In May 2007, the Company acquired all of the shares of Eskimo S.A., a company located in the Republic of Ecuador, which then changed its corporate name to Alicorp Ecuador S.A. The company was engaged in the production and commercialization of ice cream, and continues its activities for the import, export, manufacture, and commercialization of all types of consumer and capital goods.

On May 30, 2008, the Company acquired all of the shares and/or ownership interests in the companies The Value Brands Company de Argentina S.C.A. (now known as Alicorp Argentina S.C.A.), TVBC S.C.A., The Value Brands Company de San Juan S.A. (now known as Alicorp San Juan S.A.), and Sulfargén S.A., all of which were incorporated in the Republic of Argentina; as well as The Value Brands Company de Perú S.R.L. and The Value Brands Company de Uruguay S.R.L.

On July 10, 2008, the Company acquired all of the shares of the company Productos Personales S.A. (Propersa), a company located in the Republic of Colombia. The acquisition was performed through the subsidiary Alicorp Colombia S.A., which acquired a 46.2% stake in Propersa, and through the acquisition by Alicorp S.A.A. of all of the shares of the company Downford Corporation, owner of a 53.8% stake in Propersa.

In April 2010, the subsidiary Alicorp Ecuador S.A. agreed to enter into a partnership with the company Heladosa S.A., a company located in the Republic of Ecuador, to jointly undertake the production, distribution, and commercialization of ice cream in the Republic of Ecuador. For such purpose, Alicorp Ecuador S.A. contributed all of its assets tied to the ice cream business to the company Heladosa S.A., receiving in exchange shares in said company.

On May 31, 2010, the subsidiary Alicorp Argentina S.C.A. acquired all of the shares of the company Sanford S.A.C. I. F. I. y A., a company located in the Republic of Argentina, engaged in the production and sale of cookies and crackers.

On May 26, 2011, the company Alicorp Inversiones S.A. was incorporated, engaged in all types of stock investments in Peru and abroad, and wholly controlled by Alicorp S.A.A.

On June 21, 2011, the subsidiary Alicorp Argentina S.C.A. acquired all of the shares of the companies Ítalo Manera S.A. and Pastas Especiales S.A., companies located in the Republic of Argentina, engaged in the production and sale of pastas.

On September 9, 2011, the assets tied to the ice cream business in Peru were transferred to Nestlé del Perú S.A.

On January 31, 2012, the Company transferred to ONC (Perú) S.A.C. the assets tied to the processing of fish oil with Omega-3 located at the Plant on Fundo San Miguel, in the district of Catacaos, province and department of Piura.

On May 22, 2012, the subsidiary company Alicorp Inversiones S.A. incorporated a new company in Spain known as Alicorp Holdco España S.L., whose corporate primary purpose is to engage in the acquisition, holding, enjoyment and administration, oversight and management of securities and/or shares in the funds belonging to companies or entities incorporated in Spain or abroad, with the power to make all types of investments in movable assets on its own behalf, not including activities reserved under Spanish law for collective investment institutions and stock exchange activities.

On May 28, 2012, a real property was acquired consisting of two (2) lots on Fundo Santa Genoveva, with façade located on Calle F, in the district of Lurín, with an area of 12 hectares, for a price of US\$ 20.4 million.

On September 5, 2012, the subsidiary company Alicorp Holdco España S.L. acquired all of the shares of the company Salmofood S.A. for a price of US\$ 62 million.

On October 31, 2012, the Company acquired from UCISA S.A. certain assets tied to the production of oils, shortenings, and lards, the brands “Lider,” “Tri-A,” “Clarol,” “Ricomer,” “Nor Chef,” “Ricotona,” “Sabropan” “Ucito,” “Ucisol,” “3 As,” and “Calory,” as well as the inventory of finished products and inputs related to said brands, for a price of S/ 17,876,963 plus VAT.

On December 20, 2012, the Company acquired all of the shares of the companies Industria Nacional de Conservas Alimenticias S.A. (INCALSA), Alimentos Peruanos S.A. (ALPESA), Garuza Transportes S.A.C., and S.G.A. & CO. S.A., for a total price of US\$ 23,590,374.00.

On December 27, 2012, a sale agreement was executed for 99.11% of the ordinary shares and 93.68% of the investment shares of Industrias Teal S.A. for a price of S/ 413,881,107.63. On January 4, 2013, the transaction was closed with the payment of the aforementioned price and the transfer of the shares in question.

On January 23, 2013, Alicorp S.A.A. acquired from INDUPARK S.A.C. a property located on 300,000 m<sup>2</sup> of Fundo San Carlos, in the district of Chilca, Cañete, for a price of US\$ 22 million.

On January 28, 2013, the subsidiary company Alicorp Ecuador S.A. transferred to Industrias Lácteas Toni S.A. the entirety of the shares it held in the company Heladosa S.A., for a price of US\$ 4 million.

On February 6, 2013, through its subsidiary Alicorp Do Brasil Participações S.A., it acquired all of the shares of the company Pastificio Santa Amalia S.A. in Brazil for a price of 190,000,000 Brazilian Reals.

*2021 Consolidated Annual Report*  
*Alicorp S.A.A*

In March 2013, the Company issued bonds in the international capital market for a maximum amount of up to US\$ 450 million under Rule 144 and Regulation S of the U.S. Securities Act.

Also in March 2013, the balanced feeds plant was inaugurated in Ecuador under the corporate name of Industrias Balanceadas del Norte (Inbalnor).

On December 3, 2013, the Company transferred to Empresas Carozzi S.A. the Mimaskot and Nutrican brands, both in Peru and abroad. On the same date, the assets tied to the balanced pet food business were transferred to Molitalia S.A. The sale price for the aforementioned brands and assets totaled US\$ 36,725,624.

In April 2014, the company Masterbread S.A. was incorporated, engaged in the formulation, production, commercialization, distribution, and import of frozen bakery products. Alicorp S.A.A. holds a 10.3% stake in the capital stock of this new company, while Alicorp Inversiones S.A. holds a 89.7% stake.

On April 30, 2014, Alicorp acquired all of the shares of Global Alimentos S.A.C. and Molino Saracolca S.A.C. for a price of US\$ 107.7 million. Global Alimentos S.A.C. is a company engaged in the preparation and sale of ready-to-eat cereals and cereal bars under the “Angel” brand, and Molino Saracolca S.A.C. is a company engaged in the purchase, processing, and sale of yellow flint corn.

On May 1, 2014, Alicorp S.A.A. absorbed the companies Industria Nacional de Conservas Alimenticias S.A. and Farmington Enterprises S.A. in a straight merger.

On July 1, 2014, Alicorp S.A.A. and Molinera Inca S.A. contributed to Vitapro S.A., through a non-divestment reorganization, certain assets tied to the Animal Nutrition business.

On November 28, 2014, the subsidiaries Global Alimentos S.A.C. and Molino Saracolca S.A.C. agreed to merge, with Global Alimentos S.A.C. absorbing Molino Saracolca S.A.C. This merger entered into force as from December 1, 2014.

In February 2016, the company Vitapro Honduras S.A. de C.F. was incorporated in the Republic of Honduras, engaged in the production and commercialization of agribusiness products and inputs, in which our subsidiary Alicorp Holdco España S.L. holds a 99.7% stake in the capital stock and our subsidiary Vitapro S.A. holds a 0.3% stake.

On September 1, 2016, Industrias Teal S.A. absorbed, through a straight merger, Molinera Inca S.A., which was dissolved without liquidation.

On September 1, 2016, Pastificio Santa Amalia S.A. absorbed, through a reverse merger, Alicorp Do Brasil Participações S.A., which was dissolved without liquidation.

*2021 Consolidated Annual Report*  
*Alicorp S.A.A*

On March 7, 2018, the Company and its subsidiaries Alicorp Inversiones S.A. and Alicorp Holdco España S.L. acquired a subsidiary known as Holdco Bolivia Inversiones S.A., which will primarily engage in making investments of all types.

On May 17, 2018, Holdco Bolivia Inversiones S.A. and Alicorp Holdco España S.L. acquired, respectively: (i) all of the shares of the capital stock of Industrias de Aceite S.A.; and (ii) the brands and distinctive signs used by said company. The transaction amount involved in both acquisitions totaled US\$ 293.0 million. Industrias de Aceite S.A. is one of the biggest agribusiness and food companies in Bolivia.

On July 24, 2018, Alicorp Inversiones S.A. acquired the shares of the three companies that hold shares in Sociedad Aceitera del Oriente S.R.L., which is primarily engaged in the cooking oil business. The acquisition amount totaled US\$ 115.4 million.

On January 31, 2019, Alicorp Inversiones S.A. acquired all of the shares of the capital stock of Tecnología Aplicada S.A., owner of 99.78% of the ordinary shares of Intradevco Industrial S.A. and 98.82% of the ordinary shares of Intradevco S.A., both of which were incorporated in Peru; and, indirectly through Intradevco Industrial S.A., all of the shares of Atlantis S.A., a company incorporated in Uruguay.

On April 1, 2019, the subsidiaries Sociedad Aceitera del Oriente S.R.L. and Alicorp Group Inversiones Bolivia S.A. merged with Industrias de Aceite S.A., in a process in which the latter absorbed the entire equity of the aforementioned subsidiaries, which were dissolved without liquidation.

In Julio 2019, Industrias de Aceite S.A. and Holdco Bolivia Inversiones S.A. approved and adopted a Final Agreement of Merger through Incorporation, through which Industrias de Aceite S.A. absorbed Holdco Bolivia Inversiones S.A. in a merger.

On September 1, 2019, Alicorp Inversiones S.A. absorbed, through a straight merger, Betaco 1 S.A., Betaco Holding S.A., and Betaco Inversiones S.A., which were dissolved without liquidation.

On August 1, 2020, the Company absorbed, through straight merger, Cernical Group S.A., which was dissolved without liquidation.

On November 6, 2020, the subsidiary company Alicorp Holdco España S.L. acquired from ADM International SÀRL and ADM Inca S.A.C. the brands Sao, Ideal, Mirasol, and Lord, among others. Some of these brands were acquired by the same subsidiary in 2018 for use and commercialization in other countries as part of the purchase of ADM-Sao S.A. of Bolivia. Also on November 6, 2020, Alicorp S.A.A. acquired from ADM Inca S.A.C. the assets comprising the edible oil packaging line and the inventory related thereto.

On December 28, 2020, Alicorp Inversiones S.A. absorbed, through straight merger, Downford Corporation S.A. and Tech Applied Perú S.A.C. (previously known as Tecnología Aplicada S.A.), which were dissolved without liquidation.

In 2021, we incorporated Vegetalia S.A.C. There was also an internal merger of Masterbread with Teal and Global Alimentos. One major milestone was our exit from operations in Brazil and Argentina as part of our strategic goal of prioritizing the Andean region.

### 3.1.5 Family of Companies

The Company is part of the family of companies known as the Romero Group, a Peruvian business conglomerate with operations in a number of countries in Latin America. The Romero Group consists of Alicorp S.A.A. and various companies in the following categories: consumer goods, agriculture, energy, industry, logistics services, maritime and port services, and business services. It is present in over sixteen countries, including Ecuador, Argentina, and Colombia. The group's most widely recognized firms include Primax, Caña Brava, Grupo Palmas, Ransa Comercial S.A, WIGO, Terminal Internacional del Sur S.A, Consorcio Naviero Peruano S.A, Industria Textil Piura – Textil Piura S.A, and others.

### 3.1.6 Alicorp Affiliate Structure

As of December 31, 2021, Alicorp S.A.A. has over eighteen affiliates in multiple countries where its subsidiaries are located. They include:

- Vitapro
- Industrias Teal S.A
- Inbalnor S.A
- Alicorp Uruguay
- Molinera Inca S.A
- Asa Alimentos S.A
- Propersa S.A
- SalmoFood S.A
- Consorcio Distribuidor Iquitos S.A
- Molino Saracolca S.A.C
- Masterbread S.A
- Distribuidora Lamborghini S.A
- Alicorp Holdco España S.L
- Vegetalia S.A.C
- Alimentum S.A
- Global Alimentos S.A.C
- Helados Eskimo S.A

### 3.1.7 Important Corporate Operations by Alicorp and Its Affiliates in 2021

#### Sale of Operations

In 2021, the Company implemented its long-term strategic plan with the decision to prioritize the Andean region as the focal point of its operations. This decision was primarily due to the fact that greater synergies can be achieved in closer countries. However, we have not ruled out the possibility of reentering Brazil or Argentina in the future, given that they are highly attractive markets.

### 3.1.8 Main Amendments to Alicorp's Corporate Bylaws in Recent Years



On January 18, 2002, it was resolved to adopt the Company's bylaws to those of a Sociedad Anónima Abierta (publicly traded company), given that it had over 750 shareholders as of the end of fiscal year 2001. Its new corporate name, Alicorp S.A.A., was then registered with the Public Records Office.

### 3.1.9 Judicial, Administrative, or Arbitration Proceedings to Which the Issuer is Party

The Company is a party to certain civil, administrative, and labor proceedings. As of December 31, 2021, the Company was involved in proceedings before the National Superintendency of Tax Administration (SUNAT), the Public Health Insurance Administration (ESSALUD), and a number of municipalities. As of that same date, we had labor proceedings that were brought mainly by former employees. The Company does not believe any of these proceedings will have a significant effect on the level of its assets, nor have a significant impact on its operating results or financial position.

### 3.1.10 Description of Main Assets

The Company's main assets are located in the industrial plants in Callao, Lima, and Arequipa. The values of the assets presented below are expressed in thousands of Peruvian soles and correspond to values as of December 31, 2021.

At the COPSA Plant, located in Callao, the Company has assets dedicated to the preparation of oils, lards, sauces, detergents, and soaps produced by the Company. The book value of said assets is S/ 451,099.39.

At the Faucett Plant, located in Callao, the Company has assets dedicated to the preparation of flours, food pastes, and cookies and crackers produced by the Company. The book value of said assets is S/ 250,791.

At the Lurín, Chorrillos, and Ventanilla Plants, located in Lima, the Company has assets dedicated to the preparation of household cleaning and personal hygiene products produced by the subsidiary Intradevco Industrial S.A. The book value of said assets is S/ 326,436.

At the Sid-Sur and Molino Arequipa Plants, located in Arequipa, the Company has assets dedicated to the preparation of flours, food pastes, and cookies and crackers produced by the Company. The book value of said assets is S/ 64,822.

The total consolidated book value of the Company's assets is S/ 13,408,303. The balance of consolidated long-term loans and debts is S/ 4,676,131.

### 3.1.11 Economic Relations with Other Companies

As of the close of 2021, the Company has a business relationship with San Miguel Industrias Pet S.A. for the blow molding of oil bottles.

### 3.1.12 Information on Securities Listed in the Public Registry of the Lima Stock Exchange

As of December 31, 2021, the Company had the following securities listed with the Public Registry of the Lima Stock Exchange:

#### Ordinary Shares

The shares of the Company's capital stock have been registered with the Stock Exchange Records Office since 1995. As of the close of fiscal year 2021, the Company has issued 847,191,731 ordinary shares.

#### Investment Shares

The investment shares (previously working capital) have been registered with the Stock Exchange Records Office since 1980. As of the close of fiscal year 2021, the Company has issued 7,388,470 investment shares.

The evolution of the price of ordinary and investment shares on the Lima Stock Exchange (*Bolsa de Valores de Lima*) was as follows:

### 3.1.13 Changes in Persons Responsible for Preparing and Reviewing Financial Information in the Last Two Years

Starting on January 1, 2014, the accounting service became part of Alicorp S.A.A., with Cecilia Casseas Pérez as head accountant. Previously, accounting had been outsourced to Messrs. Centro de Servicios Compartidos S.A. (PRIOX). Since fiscal year 2014, our appointed external auditor has been Messrs. Paredes, Burga & Asociados Sociedad Civil de Responsabilidad Limitada, a member firm of EY, whose opinion on the consolidated and individual financial statements of Alicorp S.A.A. has been issued without reservations.

### 3.1.14 Total amount of board members' and managerial personnel's compensation as a percentage of gross income according to the financial statements

#### Compensation and Gross Income (SMV)

Compensation	(%) Gross Income
Board members (not including independents)	0.05
Independent board members	0.01
Bonuses	(%) Gross Income
Payment in shares	N/A
Payment in options	N/A
Cash payments	N/A
Other (please specify)	N/A

3.1.15 Resignation or removal of the head accounting or auditing officer of the issuing entity

In 2021, none of the Company's head accounting or auditing officers or [sic] were removed.

3.2 Other Indicators of Interest

**Ethics and Conduct Commitments Indicators**

Coverage of Codes of Ethics and Conduct during 2021 (DJSI)

Group of Workers	Scope Percentage	Written or Digital Acknowledgment (%)	Coverage Percentage
Employees	100	100	82
Contractors/suppliers/service providers	100	0	0
Subsidiaries	100	100	83
Joint ventures (including stakes of over 10%)	0	0	0

Communication Channels (DJSI)

Complaints and Grievances Reported	2018	2019	2020	2021
Total no. of complaints and grievances reported	39	35	53	53
<b>Percentage of complaints and grievances resolved</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
No. of complaints and grievances closed	39	35	53	50
No. of complaints and grievances dismissed	0	0	0	0
Percentage of complaints and grievances under investigation	0	0	0	2%
No. of complaints and grievances under investigation	0	0	0	1

	Currency	2018	2019	2020	2021
Total contributions and other expenses	PEN	385,855	371,24	426,765	437,840.89
Data coverage (as a % of the denominator)	Production volume percentage	100	100	100	100

### Trade Association Indicators

#### Largest Contributions and Expenses (DJSI)

Problem or Topic	Corporate Position	Description of Position/Commitment	Total Spent in 2020	Total Spent in 2021
Trade associations	Support	Fourteen (14) associations, as follows: National Association of Industries (SNI), Private Competitiveness Council (CPC), Lima Chamber of Commerce (CCL), Foreign Trade Association (COMEX Perú), Exporters' Association (ADEX), Peruvian American Chamber of Commerce (AMCHAM), National Advertisers' Association (ANDA), National Advertising Self-Regulation Council (CONAR), Association of Corporate Secretaries of Latin America (ASCLA), Bodega Owners' Association, Peruvian Human Resources Association, Association of Peruvian Consumer Goods Companies (APECOM), Association for Managerial Progress (APD), Innovation Association (SHIFT).	S/ 426,765	S/ 437,840.89

### Innovation Indicators

#### Share of income (as a %) due to product innovation (DJSI)

	Share of income (%) for the three businesses		Share of income (%) for consumer goods	
	2020	2021	2020	2021
	Differential in fiscal year 2020 (%)	Differential in fiscal year 2021 (%)	Differential in fiscal year 2020 (%)	Differential in fiscal year 2021 (%)
Differential gross margin	17.11%	15.15%	20.60%	17.18%

Difference in gross margin between new, significantly improved, and unchanged products	10.14%	14.78%	6.99%	12.18%
--	--------	--------	-------	--------

Focus on Open Innovation (DJSI)

Focus on Open Innovation	Example of Focus	Efficiency Gains	Cost Reduction/Income Generation	Access to Human Capital, Technology, Inventions, etc.
Technology agreements	Product and Technology Development Agreement for Sauces and Condiments ( <i>Proxes</i> ) and agreement with flavoring companies (Firmenich, Tate & Lyle, etc.).	Efficiency in product development or new ingredient implementation times	Cost reduction	Agreements and collaboration with companies
Innovation consulting agreements with professionals	Innovation consulting agreements with professionals from Brazil for the Homecare segment. Advisory agreements in Spain on health and nutrition topics.	Experts and specialized technicians for laboratories, analytic instruments, and pilot plants	Cost reduction	Agreements and collaboration with consultants
Research agreements	Research agreements on nutrition and health topics with different universities and research entities (Universities of Granada, Murcia, Navarra, and Instituto Fat, among others)	Obtain scientific evidence of the attributes of our products and their effect on our consumers' diets; learn about the benefits and possible harm of our portfolio.	Cost reduction	Agreements and collaboration with universities and research centers

**Business Indicators**

Consumer Goods Customer Satisfaction Measurement (DJSI)

Satisfaction Measurement	Unit	2019	2020	2021	2021 Target
NPS for the question “Would you recommend Alicorp?” 2021: Satisfaction with <i>Aló Alicorp</i> service channel	Percentage	69%	Not performed	88%	80%
Data coverage	Percentage of direct customers	57%	Not performed	46%	25%

2019: Promoters 42 - Detractors 26 / Customer Satisfaction T2B 27% (Totally Satisfied + Very Satisfied)

Customer Satisfaction Measurement – Alicorp Soluciones (DJSI)

Satisfaction Measurement	Unit	2018	2019	2020	2021
NPS for the question “Would you recommend Alicorp?”	Percentage	70	Not performed	78	55
Data coverage	Percentage of direct customers	60	Not performed	74	50

Customer Satisfaction Measurement – Vitapro (DJSI)

Satisfaction Measurement	Unit	2018	2019	2020	2021	2021 Target
NPS for the question “Would you recommend Vitapro?”	Percentage	ND	90	80	89	>70%
Data coverage	Percentage of direct customers	ND	68	60	64	> 60

No data (ND) available for 2018.

Customer Satisfaction Measurement (DJSI)

Satisfaction Measurement	Unit	2021	2021 Target
Satisfaction measurement commercialized products – Flours	Ranges: 5) Very satisfied 4) Satisfied 3) Average 2) Unsatisfied 1) Very unsatisfied	4.7	4.5
Satisfaction measurement commercialized products – Vegetable oils	Ranges: 5) Very satisfied 4) Satisfied 3) Average 2) Unsatisfied 1) Very unsatisfied	4.9	4.5

## Environmental Indicators

### Direct GHG (Scope 1) (DJSI)

Component	Unit	2018	2019	2020	2021
Total direct GHGs	Metric tons of CO <sub>2</sub> equivalent	60,859	63,474	68,684.38	64,258.01
Data coverage	Percentage	85%*	85%*	-95%	95%

\* For 2018 and 2019, the data represent the emissions of the main production sites of the Pasta Plant, Fawcett Mill, Cookie and Cracker Plant, Detergent Plant, and Central Distribution, Center (CDC).

\*\* For 2020 and 2021, the data represent the emissions of the main production sites of the Headquarters, Callao Mill, Santa Rosa Mill, Huachipa Distribution Center, SIDSUR Plant, Arequipa Mill.

### Direct GHG (Scope 2) (DJSI)

Component	Unit	2018	2019	2020	2021
Indirect greenhouse gas emissions from purchased and consumed energy (Scope 2)	Metric tons of CO <sub>2</sub> equivalent	16,567	17,889	20,602.63	18,959.9
Data coverage	Percentage	85%	85%	95%	95%

\* For 2018 and 2019, the data represent the emissions of the main production sites of the Pasta Plant, Fawcett Mill, Cookie and Cracker Plant, Detergent Plant, and Central Distribution, Center (CDC).

\*\* For 2020 and 2021, the data represent the emissions of the main production sites of the Headquarters, Callao Mill, Santa Rosa Mill, Huachipa Distribution Center, SIDSUR Plant, Arequipa Mill.

### Indirect GHG (Scope 3) (DJSI)

Component	Unit	2020	2021
Indirect greenhouse gas emissions caused by transportation and inputs (Scope 3)	Metric tons of CO <sub>2</sub> equivalent	2'246,342.67	2'249,383.41

\*\* For 2020 and 2021, the data represent the emissions of the main production sites of the Headquarters, Callao Mill, Santa Rosa Mill, Huachipa Distribution Center, SIDSUR Plant, Arequipa Mill.



2021 Consolidated Annual Report  
Alicorp S.A.A

Water Consumption Numbers (DJSI)

Water Consumption	Unit	2018	2019	2020	2021
A. Withdrawal: Total municipal water supply (or other water services)	Millions of cubic meters	0.011701	0.015513	0.030250	0.036209
B. Withdrawal: Surface freshwater from lakes, rivers, etc.	Millions of cubic meters	0	0	0	0
C. Underground freshwater	Millions of cubic meters	0.873024	0.798793	0.737560	0.735535
D. Discharge: Water returned to extraction source with a quality similar to or better than the raw water extracted (only applies to B and C)	Millions of cubic meters	0.221181	0.203577	0.191953	0.192936
Net total consumption of freshwater (A + B + C – D)	Millions of cubic meters	0.663544	0.610730	0.575858	0.578808
Data coverage (as a % of the denominator)	Percentage of production volume of Alicorp SAA	100	100	100	100

Energy Consumption Numbers (DJSI)

Total Energy Consumption	Unit	2018	2019	2020	2021
A. Nonrenewable fuels (nuclear fuels, coal, oil, natural gas, etc.) purchased and consumed	MWh	325,774,488	336,768,378	319,426,869	296,205,797
B. Nonrenewable electricity purchased	MWh	48,869,835	51,152,433	45,197,410	41,697,696
C. Steam/heating/cooling and other (nonrenewable) energy purchased	MWh	-	-	-	-

2021 Consolidated Annual Report  
Alicorp S.A.A

Total Energy Consumption	Unit	2018	2019	2020	2021
D. Total renewable energy (wind, solar, biomass, hydroelectric, geothermal, etc.) purchased or generated. Specify: wind, solar, and hydroelectric purchase.	MWh	80,758,374	83,459,233	86,458,314	79,763,696
E. Total nonrenewable energy (electricity and heating and cooling) sold	MWh	-	-	-	-
Total nonrenewable energy consumption (A + B + C - E)	MWh	374,644,322	387,920,811	364,624,279	337,903,493
Total energy consumption cost ✓ Costs	Currency: PEN / Sol	44,863,535	48,790,578	50,622,832	48,613,746
Data coverage (as a % of the denominator)	Percentage of production volume	100	100	100	100

Waste Management (t)

Generation Points 2021	Recycled	Hazardous	Nonhazardous	Total Solid Waste
Callao Property	10,010.36	213.04	7,199.67	17,423.07
Callao Mill	195.54	7.28	149.36	352.18
Manco Cápac Warehouse	0	3.93	1.37	5.3
Santa Rosa Mill	45.48	5.47	487.42	538.37
Former Rice Plant	0	3.69	0.08	3.77
Santa Rosa 1 Warehouse	0	0.06	0.72	0.78
Santa Rosa 2 Warehouse	0	0.05	0.92	0.97
Sidsur	93.89	4.42	87.49	0
Huachipa Distribution Center	57.55	0.4	38.32	96.27
Agustino Distribution Center	8.97	0.29	50.08	59.34
Deactivated Properties	0	0	4.29	4.29
Chiclayo Distribution Center	0	0.06	327.39	327.45
Piura Distribution Center	0	0.29	85.274	85.564
Trujillo Distribution Center	0.000	0.04	0	
<b>Total</b>	<b>10,411.79</b>	<b>239.02</b>	<b>8,344.894</b>	<b>18,989.26</b>
% Waste Recycled	55%			

Generating Premises 2021 (SMV)

Generating Premises 2021	Recycled Waste (t)	Hazardous Waste (t)	Nonhazardous Waste (t)	Total Solid Waste (t)
Headquarters	10,000	200	7,200	17,400
Callao Mill	195	7	150	352
Santa Rosa Mill	45	5	490	540
Sidsur Plant	93	4	88	185
Wheat Storage Areas	0	8	3	11
Distribution Centers (Warehouses)	67	1	500	568
Deactivated Properties (in process of closure)	0	0	4	4
<b>Total</b>	<b>10,400</b>	<b>225</b>	<b>8,435</b>	<b>19,060</b>
% Recycled	55%			

Waste Generated (DJSI)

Trash Disposal	Unit	2018	2019	2020	2021
A. Total waste generated	Metric tons	17,220.13	25,441.19	18,730.55	19,083.15
B. Total waste used/recycled/sold	Metric tons	8,596.29	14,605.59	9,093.1	10,411.79
Total waste eliminated (A – B)	Metric tons	8,623.84	10,835.60	9,637.45	8,671.36
Data coverage (as a % of the denominator)	Percentage of operations	100	100	100	100

## Team Member Indicators

### Distribution by Team Member Type (SMV)

General	2020		2021	
	Total	%	Total	%
<b>Total – Physical Payroll</b>	<b>8,075</b>	<b>100%</b>	<b>8,320</b>	<b>100%</b>
<input type="checkbox"/> Men	6,311	78%	6,531	78%
<input type="checkbox"/> Women	1,764	22%	1,789	22%
No. of officers	11	0.14%	9	0.11%
No. of employees	8,075	100%	8,320	103.03%
Temporary	1,637	20%	1,465	18.14%
Permanent	6,438	80%	6,855	84.89%
No. of remote workers	-	-	1,966	24.35%
Employee turnover rate	29%		35%	
<input type="checkbox"/> Men	1,898	33%	2,536	39%
<input type="checkbox"/> Women	184	13%	379	22%

### No. of Team Members by Age Groups, Sex, and Time with the Company in 2021 (SMV)

Officers and Team Members	Total	Under 30 Years Old	From 30 to 50 Years Old	Over 50 Years Old	Time With Company	Men	Women
VP Officers	9		3	6	10 years	7	2
Officers	59		31	28	13 years	48	11
Managers	294	1	242	51	9 years	186	108
Area Heads	458	21	386	51	8 years	283	175
Analysts	2,277	886	1,198	193	5 years	1,262	1,015
Interns	194	192	2		6 months	91	103
<b>Total</b>	<b>3,291</b>	<b>1,100</b>	<b>1,862</b>	<b>329</b>	<b>-</b>	<b>1,877</b>	<b>1,414</b>

2021 Consolidated Annual Report  
Alicorp S.A.A

Direct Employees and Contractors (SMV) (DJSI)

	2019	2020	2021
No. of direct employees	3,554	3,636	4,886
Total houses worked by all direct employees during the fiscal year	9,328,030	10,195,666	10,790,462
No. of contractors	1,920	2,000	2,150
Total hours worked by all contractors during the fiscal year	4,795,808	5,006,397	5,410,880

Team Member Distribution by Age (DJSI)

Team Members	2018	2019	2020	2021
Under 20	180	135	33	9
From 20 to 30	1,541	1,899	2,158	2,138
From 31 to 40	1,637	2,205	2,649	2,752
From 41 to 50	1,369	1,783	2,087	2,170
From 51 to 60	534	776	912	996
61 and older	157	196	236	255
<b>Total</b>	<b>5,418</b>	<b>6,994</b>	<b>8,075</b>	<b>8,320</b>

Team Member Distribution by Gender (SMV) (DJSI)

Team Members	2018	2019	2020	2021
Men	4,325	5,558	6,311	6,531
Women	1,093	1,436	1,764	1,789
<b>Total</b>	<b>5,418</b>	<b>6,994</b>	<b>8,075</b>	<b>8,320</b>

Team Member Distribution by Contract Type (DJSI)

Team Members	2018	2019	2020	2021
Fixed term	1,305	1,611	1,637	1,465
Open-ended term	4,113	5,383	6,438	6,855
<b>Total</b>	<b>5,418</b>	<b>6,994</b>	<b>8,075</b>	<b>8,320</b>

Team Member Distribution by Country (DJSI)

Team Members	2018	2019	2020	2021
Peru	4,778	5,296	6,353	6,484
Argentina	580	558	568	554
Bolivia	0	992	946	950
Chile	266	285	259	280
Colombia	6	5	7	9
Ecuador	282	320	413	495
Other countries	1,368	1,208	1,059	102
<b>Total</b>	<b>7,280</b>	<b>8,664</b>	<b>9,605</b>	<b>8,874</b>

Top Executive Positions in 2021 (DJSI)

Top Executive Positions (CEO-2)	2018	2019	2020	2021
Male	103	126	127	123
Female	44	45	51	59
<b>Total</b>	<b>147</b>	<b>171</b>	<b>178</b>	<b>182</b>

Junior Executive Positions (DJSI)

Executive Positions (Coordinators, Area Heads, Assistant Managers, and Managers)	2018	2019	2020	2021
Male	219	312	380	401
Female	112	176	221	237
<b>Total</b>	<b>331</b>	<b>488</b>	<b>601</b>	<b>638</b>

Executive Positions in Operations (DJSI) (SMV)

Executive Positions (Not Including Support Areas)	2018	2019	2020	2021
---	------	------	------	------

2021 Consolidated Annual Report  
Alicorp S.A.A

Male	30	34	35	34
Female	9	7	7	8
<b>Total</b>	<b>39</b>	<b>41</b>	<b>42</b>	<b>42</b>

Executive Positions in Commercial Areas (DJSI) (SMV)

Executive Positions (Not Including Support Areas)	2018	2019	2020	2021
Male	46	56	55	52
Female	17	18	24	22
<b>Total</b>	<b>63</b>	<b>74</b>	<b>79</b>	<b>74</b>

Executive Positions (Women) (DJSI)

Indicator	2018	2019	2020	2021
Proportion of women in executive positions in income-generating companies Functions (e.g., sales) as a % of all managers (i.e., excluding support functions such as HR, IT, Legal, etc.)	31%	33%	31%	29%
Proportion of women in STEM-related positions (as a % of total STEM positions)	31%	31%	33%	40%

Total No. of New Employees (DJSI)

Team Members	2018	2019	2020	2021
Male	1,779	2,452	2,500	2,687
Female	467	515	541	484
Under 20	354	314	176	46
From 20 to 30	1,416	1,826	1,789	1,950
From 31 to 40	406	666	876	977
From 41 to 50	63	135	154	168
From 51 to 60	7	25	41	27
61 and older	0	1	5	0
Top executive positions	1	1	0	0

2021 Consolidated Annual Report  
Alicorp S.A.A

Junior executive positions	20	29	19	17
<b>Total</b>	<b>2,246</b>	<b>2,967</b>	<b>3,041</b>	<b>3,171</b>

No. of New Team Members Hired in 2021, By Age (SMV)

Type	2020		2021	
	No.	%	No.	%
Under 30 years old	1,920	64%	1,894	63%
From 30 to 50 years old	1,010	34%	1,090	45%
Over 50 years old	49	2%	27	31%
<b>Total</b>	<b>2,979</b>		<b>3,011</b>	

No. of New Team Members Hired in 2021, By Sex (SMV)

Type	2020		2021	
	No.	%	No.	%
Women	537	18%	474	16%
Men	2,442	82%	2,537	84%

Total No. of New Employees By Country (DJSI)

Team Members	2018	2019	2020	2021
Peru	2,078	2,670	2,476	2,567
Argentina	48	44	40	53
Brazil	211	235	211	134
Chile	37	42	50	30
Other countries	131	255	518	572

Job Vacancies Filled with Internal Candidates (SMV)

Team Members	2019	2020	2021
Male	56%	54%	51%
Female	44%	46%	49%



2021 Consolidated Annual Report  
Alicorp S.A.A

Under 20	0%	0%	0%
From 20 to 30	60%	67%	63%
From 31 to 40	30%	24%	28%
From 41 to 50	9%	6%	7%
From 51 to 60	1%	2%	1%
61 and older	0%	0%	1%
Top executive positions	0%	0%	0%
Junior executive positions	3%	4%	6%
Executive positions in operations	5%	19%	17%
<b>Total no. of vacancies covered with internal personnel</b>	<b>301</b>	<b>503</b>	<b>774</b>
<b>% of total vacancies covered with internal personnel</b>	<b>40%</b>	<b>49%</b>	<b>66%</b>

Turnover Level (DJSI)

Description	2018	2019	2020	2021
Total employee turnover rate	40%	32%	29%	35%
Voluntary employee turnover rate	6%	5%	5%	7%

\*Includes administrative and operational personnel in all operations.

New Employee Hiring Rates (DJSI)

Team Members	2019	2020	2021
Total no. of new employees hired	517	505	436*
Percentage of vacant jobs covered with internal candidates (internal hires)	39.50	63.40	77.00**
Estimated hiring cost (in soles)	4,778.26	6,838.99	5,400

\*Does not include interns.

\*\*Does not include interns. Includes stable personnel, from IC onward.

No. of Employees Who Underwent an Objectives-Based Management Evaluation (DJSI)

Component	2018	2019	2020	2021
<b>Total</b>	<b>1,537</b>	<b>2,321</b>	<b>2,392</b>	<b>2,526</b>
% employees with objectives-based evaluation	89%	82%	82%	83%

No. of Employees Who Underwent a Performance Evaluation (DJSI)

Component	2020	2021
<b>Broken down by gender:</b>		
Men	1,421	1,479
Women	971	1,047
<b>Broken down by job category:</b>		
Category 1: Officers	22	17
Category 2: Executives	159	160
Category 3: Self-managed	2,211	2,349
<b>Total</b>	<b>2,392</b>	<b>2,526</b>
% employees with performance evaluation	28.75%	30.37%

Participants in Organizational Healthy Survey (SMV)

Team Members	2018	2019	2020	2021
No. of team members who participated in the organizational health survey	2,093	2,309	2,730	2,100
Male	NA	1,429	1,652	1,255
Female	NA	880	1,078	845
Under 25	NA	524	144	151

2021 Consolidated Annual Report  
Alicorp S.A.A

From 25 to 30	NA	512	610	460
From 31 to 35	NA	691	647	468
From 36 to 45	NA	440	809	623
Over 45	NA	142	520	398
Top executives	NA	NA	NA	NA
Junior executives (assistant managers)	NA	11	13	12
Junior executives (managers)	45	39	41	35
Operations executives	NA	NA	NA	NA

Hours of Training by Sex and Job Category (DJSI) (SMV)

Officers and Team Members	2020			2021		
	Total	Men	Women	Total	Men	Women
VP Officers	1,135	886	249	1,191	930	261
Officers	7,215	5,458	1,757	8,030	6,098	1,933
Managers	20,946	13,958	6,988	21,679	14,591	7,087
Area Heads	32,013	18,857	13,156	33,716	19,990	13,726
Executives	2,450	1,037	1,413	2,704	1,175	1,529
Analysts	23,372	11,302	12,070	23,789	11,479	12,310
Interns	2,063	587	1,476	2,220	746	1,474
<b>Total hours</b>	<b>89,194</b>	<b>52,085</b>	<b>37,109</b>	<b>93,329</b>	<b>55,009</b>	<b>38,320</b>

Average Training and Development Hours per Full-Time Employee (DJSI)

Team Members	2021
Male	8.57
Female	8.04
Under 20	0.00
From 20 to 30	2.81
From 31 to 40	4.09

2021 Consolidated Annual Report  
Alicorp S.A.A

From 41 to 50	6.19
From 51 to 60	7.65
61 and older	6.79

Total Employees Trained (SMV)

Team Members Trained	Total 2021
Male	2,598
Female	2,272
Under 20	0
From 20 to 30	1,696
From 31 to 40	1,674
From 41 to 50	1,024
From 51 to 60	352
61 and older	127
<b>Total</b>	<b>4,870</b>

Team Members Trained by Country (SMV)

Countries	2021
Peru	4,057
Chile	37
Bolivia	218
Ecuador	116
Other countries	382

Average Amount Spent in Soles on Training and Development per Team Member (DJSI)

Team Members	Total 2021
Male	S/ 1,786.67
Female	S/ 1,824.08

2021 Consolidated Annual Report  
Alicorp S.A.A

Team Members	Total 2021
Under 20	-
From 20 to 30	S/ 1,859.90
From 31 to 40	S/ 1,861.49
From 41 to 50	S/ 1,678.33
From 51 to 60	S/ 1,663.71
61 and older	S/ 1,663.71
<b>Total</b>	<b>S/ 3,117.83</b>

Health and Safety Indicators (DJSI) (SMV)

	2018	2019	2020	2021
Occupational disease rate for every 200,000 hours worked	0	0	0	0

Accidents (SMV)

	2018	2019	2020	2021
No. of minor accidents	123	112	73	102
No. of incapacitating accidents	54	60	51	62
Days lost	7,187	1,597	3,495	6,818
Hours worked	12,372,386	14,123,723	15,040,836	16,308,245

Training Hours (SMV)

	2021
Hours of training for chains of command on safety	7,488
Hours of training for team members on safety	11,200
Hours of training for suppliers or subcontractors on safety	24,000

Collective Bargaining Agreements (DJSI)

Team Members	2018	2019	2020	2021
No. of unions or collective bargaining agreements	3	3	3	3
No. of conflicts with unions or collective bargaining agreements	None	None	None	None
No. of team members unionized/covered by collective bargaining agreements	National Union = 239 Unit Union = 44 Arequipa Workers' Union = 67 TOTAL = 350	National Union = 182 Unit Union = 46 Arequipa Workers' Union = 61 TOTAL = 289	National Union = 135 Unit Union = 48 Arequipa Workers' Union = 58 TOTAL = 241	National Union = 114 Unit Union = 56 Arequipa Workers' Union = 56 TOTAL = 226
Percentage of employees covered by unions or collective bargaining agreements	Workers and employees = 9.5%	Workers and employees = 7.4%	Workers and employees = 5.3%	Workers and employees = 5.2%

Fatalities (SMV) (DJSI)

Type	2018	2019	2020	2021
Team Members	0	0	0	1*
Contractors	1	0	0	0

(\*). In 2021, a fatal was reported at the facilities of the Santa Rosa Mill. Based on internal investigations, as well as the report submitted by the police to the Government Attorney General's Office, the event occurred due to a failure by the team member to comply with work standards and safety instructions. We are currently collaborating with the authorities in the investigation underway.

Lost-Time Injury Frequency Rate Among Employees (Per Million Hours Worked) (DJSI)

Type	2018	2019	2020	2021
------	------	------	------	------

2021 Consolidated Annual Report  
Alicorp S.A.A

LTIFR Employees	3.8	4.5	4	3.8
Data coverage (as a % of employees, operations, or income)	70	68	67	66

Lost-Time Injury Frequency Rate Among Contractors(DJSI)

Type	2018	2019	2020	2021
LTIFR Contractors	2.7	3.8	1.9	2.5
Data coverage (as a % of employees, operations, or income)	30	32	33	34

Due Diligence Evaluations Performed on Team Members (DJSI)

Component	2020		2021	
	No.	Percentage (%)	No.	Percentage (%)
Due diligence evaluations performed on workers (percentage of total team members)	1,670	100	2,225	100

**Supplier Indicators**

Total No. of Suppliers (DJSI)

	2018	2019	2020	2021
Domestic	3,731	3,961	3,912	3,144
International	612	668	740	634
<b>Total suppliers</b>	<b>4,342</b>	<b>4,626</b>	<b>4,647</b>	<b>3,773</b>
Total no. of suppliers of goods and services in the last three years	-	-	7,472	8,686

Spending on Purchases from Suppliers (DJSI)

2021 Consolidated Annual Report  
Alicorp S.A.A

	2018	2019	2020	2021
Total amount spent on goods and services purchased from suppliers (S/.)	3,228,627,028	3,570,249,456	4,271,005,695	3,639,930,819

Total Purchase Amounts by Supplier Type (DJSI)

	2018	2019	2020	2021
Inputs (S/.)	636,216,732	734,507,582	930,207,401	859,691,767
Commodities (S/.)	2,032,000	1,783,000	1,913,000	2,648,000
Packaging (S/.)	315,493,119	394,046,400	422,536,565	421,093,478
Logistics: Transportation Only (S/.)	238,480,367	321,705,761	415,127,992	384,841,171
Maquilas (S/.)	164,784,626	171,042,278	194,721,940	94,640,822
Services (S/.)	1,729,357,065	1,786,923,694	2,098,371,668	1,748,144,439
Indirect Materials (S/.)	142,263,119	160,240,741	208,127,129	128,871,142

Spending on Purchases from Suppliers (DJSI)

	2018	2019	2020	2021
Total amount spent on purchases from critical suppliers of goods and services (S/.)	830,184,487	1,008,328,695	1,337,812,112	1,159,199,540
Percentage (%) of spending on purchases from critical suppliers	11%	14%	16%	11%

\*Scope excludes commodity suppliers.

Criticality Classification (SMV)

	2021
Total no. of critical suppliers* of goods and services	436
Percentage (%) of critical suppliers	12%
No. of suppliers considered at a high risk of sustainability**	677
Percentage (%) of high-sustainability-risk suppliers evaluated	18%

\* Suppliers classified as "high risk" in Human Rights, Health and Safety, Environmental, Ethics and Good Governance, and/or Financial modules.

\*\* Suppliers may be qualified as "high risk" if they display any shortcomings in these categories: Financial, Ethics and Good Governance, Human Rights, Health and Wellbeing, Occupational, and Environmental.