



Task Force on Climate-related Financial Disclosures (TCFD) Report 2026

InRetail Perú Corp.

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Executive Summary

This report presents InRetail Perú Corp.'s climate-related disclosures for 2026, prepared in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and structured around its four pillars: Governance, Strategy, Risk Management, and Metrics and Targets.

Governance

Climate oversight is anchored at the Board level through the Audit Committee — composed of 4 of the 6 Board members and meeting four times a year — and cascades to Sustainability and Risk Management teams in each business unit. Accountability is reinforced through sustainability-linked incentives: environmental and climate-related objectives represent 30% of the performance evaluation criteria for the Corporate Sustainability Manager and Sustainability Chief Officer.

Strategy

Climate risks and opportunities were identified through a participatory regional workshop (Northern, Central and Southern Peru) and assessed under internationally recognized scenarios — IPCC RCP 2.6, 4.5 and 8.5, complemented by the IEA STEPS and APS scenarios — across short (0–5 years), medium (5–10 years) and long-term (more than 10 years) horizons. The most material physical risks include extreme heat waves, heavy rainfall, flooding and landslides, and El Niño / La Niña variability; transition risks are led by carbon pricing, waste and plastic packaging regulations, and climate disclosure requirements.

Potential financial impacts were quantified using the company's operational and financial parameters, calibrated against the observed impact of the El Niño phenomenon in 2023 (FEN 2023). Heat waves and rising temperatures represent the highest potential financial impact — up to S/ 607 million per year under a high-emissions scenario in the long term — while carbon pricing is the most immediately quantifiable transition risk, with an estimated short-term exposure of S/ 14 million to S/ 21 million per year. The company also identified five climate-related opportunities, the largest being access to new markets through sustainable products (up to S/ 60 million in incremental annual EBITDA).

Risk Management

Climate-related risks are embedded in InRetail's enterprise risk management framework, aligned with COSO ERM and the Three Lines of Defense model. Risks are prioritized through a heat map approach, assigned to designated risk owners, monitored through Key Risk Indicators, and reported quarterly to the Audit Committee. All business units will develop and implement Climate Change Adaptation Plans starting in 2026, with the goal of covering 100% of operations by 2030.

Metrics and Targets

InRetail measures Scope 1, 2 and 3 emissions annually under the GHG Protocol and the Huella de Carbono Perú platform (ISO 14064-1), with third-party verification for key business units. Approximately 98% of the corporate footprint corresponds to Scope 3. Key commitments and progress include:

Commitment	Target Year	Progress
Reduce Scopes 1 and 2 emissions by 44% (2022 baseline)	2031	In progress
Reduce relative carbon footprint by 15% (2022 baseline)	2025	12% reduction achieved as of 2024
Reduce relative carbon footprint by 30% (2022 baseline)	2030	In progress

Commitment	Target Year	Progress
Sustained reduction in energy intensity (kWh/m²)	Continuous	5% reduction for two consecutive years; ~\$/ 3.9M savings in 2025
Eliminate all "Bad"-rated private label packaging	2030	39% of SKUs identified for improvement
Achieve a 73% recycling rate	2026	70%; waste programs cover 90% of operations

Through these disclosures, InRetail seeks to provide investors, lenders and other stakeholders with consistent, comparable and decision-useful information on how climate change may affect its operations, strategy and financial performance.

1 Introduction

1.1 About InRetail

InRetail Perú Corp. is the leading retail platform in Peru, operating an integrated ecosystem that combines food retail, pharmaceutical distribution, and shopping mall management. Through its diversified business model, the company provides products and services that reach millions of customers across the country and plays a key role in the development of modern retail in Peru.

The company operates through three main business segments:

- Food Retail, managed by Supermercados Peruanos, which operates supermarket, hypermarket, and discount formats through well-known brands such as plazaVea, Vivanda, Mass, and Makro.
- Pharma, operated through InRetail Pharma, which includes pharmacy chains such as Inkafarma and Mifarma and provides pharmaceutical distribution services nationwide.
- Shopping Malls, managed through Real Plaza, one of the largest shopping mall operators in the country.

As part of the Intercorp Group, one of Peru's largest business conglomerates, InRetail seeks to contribute to the country's economic development while strengthening the accessibility of quality goods and services for Peruvian households. The company continues to advance initiatives related to innovation, digital transformation, operational efficiency, and sustainability as part of its long-term growth strategy.

1.2 TCFD Framework

This report has been prepared in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures, an international framework developed to improve the transparency of climate-related risks and opportunities in financial reporting.

The TCFD framework, established by the Financial Stability Board, provides guidance for companies to disclose how climate change may affect their governance, strategy, risk management, and financial performance. By adopting these recommendations, organizations aim to provide investors, lenders, and other stakeholders with consistent, comparable, and decision-useful information regarding climate-related risks and opportunities.

InRetail integrates the TCFD recommendations into its sustainability and risk management processes to better understand how climate change may affect its operations, supply chains, and long-term business strategy. As part of this process, the company evaluates both physical risks — such as extreme weather events or changes in precipitation patterns — and transition risks, including regulatory changes, shifts in consumer preferences, and technological developments related to the transition to a low-carbon economy.

The climate risk assessment conducted by InRetail follows the core pillars proposed by the TCFD: Governance, Strategy, Risk Management, and Metrics and Targets. These pillars guide the company in identifying, assessing, and managing climate-related risks and opportunities while integrating climate considerations into strategic planning and decision-making processes.

In addition, scenario analysis has been applied to evaluate potential climate impacts under different emissions pathways, including scenarios aligned with the Representative Concentration Pathways (RCP 2.6, 4.5, and 8.5). These scenarios help assess potential future climate conditions and support the identification of mitigation and adaptation measures aimed at strengthening the resilience of InRetail's operations and value chain.

Through this report, InRetail seeks to enhance transparency regarding climate-related risks and opportunities, strengthen its resilience to climate change, and align its disclosures with evolving international best practices in climate-related financial reporting.

2 Governance

Recognizing the growing importance of climate-related risks and opportunities, InRetail has progressively integrated climate considerations into its corporate governance and decision-making processes. Effective oversight of climate-related matters is essential to ensure that potential risks and opportunities are appropriately identified, assessed, and managed across the organization. The following section outlines the governance structure through which climate-related issues are supervised, including the roles and responsibilities of leadership bodies and management in overseeing the company's climate strategy.

2.1 Governance Structure and Board's Oversight

InRetail Perú Corp. oversees climate-related risks and opportunities through its corporate governance and enterprise risk management framework. Oversight begins at the corporate level and cascades through the governance structures of its operating subsidiaries, ensuring that climate considerations are integrated into strategic decision-making, risk management, and operational processes.

At the corporate level, the Board of Directors delegates oversight of risk management to the Audit Committee, which was strengthened through the expansion of the former Audit Committee's mandate. This change enhanced the organization's capacity to identify, assess, and manage risks across InRetail's operations, including environmental and climate-related risks. The committee is composed of 3 of the 6 members of the Board of Directors.

The Audit Committee supervises the effectiveness of the company's risk management and internal control systems, ensuring that material risks — including environmental and climate-related risks — are incorporated into the corporate risk management framework. The committee periodically reports to the Board of Directors on key risks and mitigation measures, and meets four times a year to discuss overall risk management.

Supporting this oversight, the Corporate Audit Management, led by Otto Guevara, monitors the effectiveness of internal controls and risk management processes across the organization, which include environmental and climate risk management. The Management reports administratively to the Vice President of Finance and functionally to the Audit Committee, ensuring independence from business operations while strengthening corporate oversight.

At the subsidiary level, climate-related governance is embedded within each company's management structure and risk management processes. Senior management teams oversee the integration of climate-related risks and opportunities into business strategy, operational planning, and environmental management initiatives.

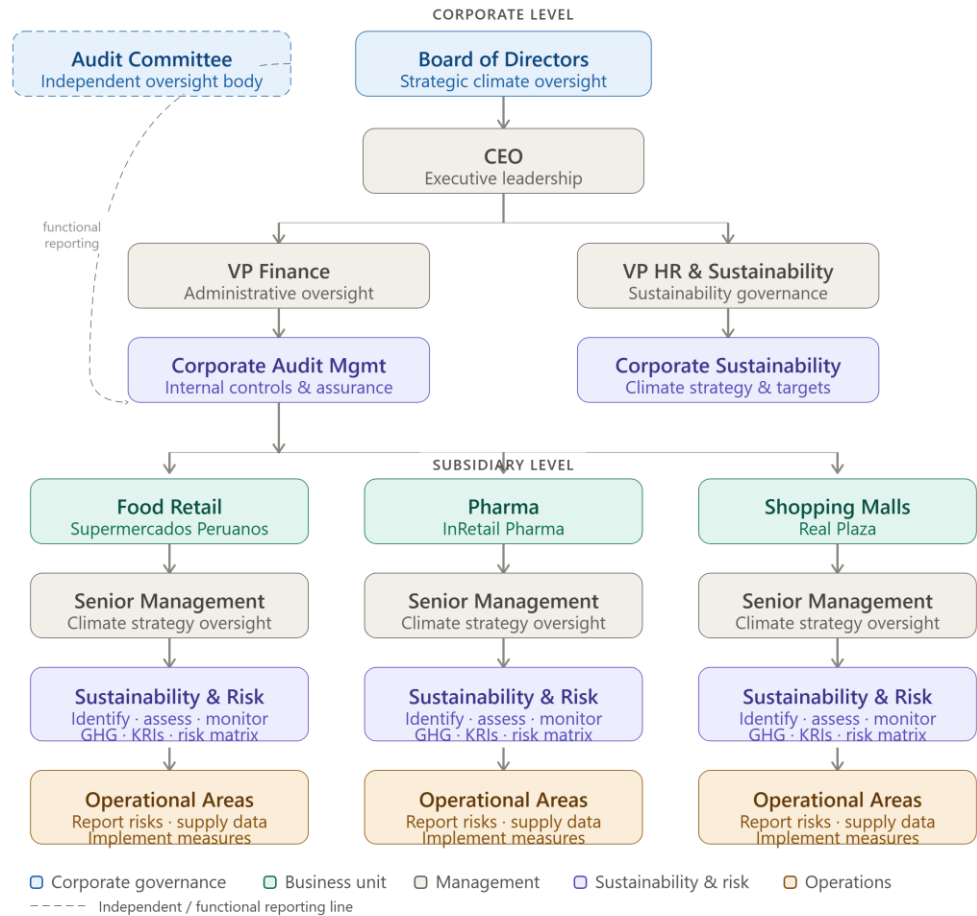
Across the operating companies, Sustainability and Risk Management teams play a key role in identifying, assessing, and managing climate-related risks and opportunities. These teams coordinate with operational areas to collect relevant information, evaluate potential impacts, and integrate climate considerations into the enterprise risk management framework.

For example, in Supermercados Peruanos, Senior Management supervises the company's climate strategy with support from the Sustainability and Risk Management teams. These areas are responsible for integrating climate-related risks into the corporate risk management system and for implementing environmental initiatives across operations.

Operational areas contribute to the identification of climate-related risks and opportunities by reporting relevant information to the Sustainability and Risk Management teams. These teams consolidate and analyze the information, assess potential business impacts, and report key findings and progress to Senior Management. When relevant, strategic matters may be elevated to the Board of Directors for further guidance.

Through this multi-level governance structure — spanning corporate oversight, executive leadership, and technical teams — InRetail ensures that climate-related risks and opportunities are systematically considered across its business units. These governance bodies support the achievement of the company's environmental objectives, including the measurement and management of greenhouse gas emissions, the identification of climate-related risks, and the implementation of environmental initiatives across operations.

As a holding company, InRetail establishes the overall governance and risk management framework, while operating subsidiaries implement climate-related initiatives within their respective operations. Sustainability and Risk Management teams within each subsidiary coordinate with corporate functions to ensure alignment with the group's risk management and environmental strategy.



Graph 1. Climate Governance Structure

2.2 Management's Role in Assessing and Managing Climate-Related Risks and Opportunities

The assessment and management of climate-related risks and opportunities at InRetail are led by the management teams of each operating company, with support from Sustainability and Risk Management functions.

These teams are responsible for coordinating the identification, evaluation, and monitoring of climate-related risks within the organization's enterprise risk management processes. They also lead the development and implementation of environmental initiatives aimed at mitigating risks and capturing opportunities associated with climate change.

Key responsibilities include:

- Measuring and verifying the organization's greenhouse gas (GHG) emissions, including Scope 1, Scope 2, and Scope 3 emissions.
- Identifying and assessing physical and transition risks associated with climate change.
- Monitoring regulatory developments and market trends related to climate and sustainability.
- Supporting the implementation of environmental initiatives, such as energy efficiency measures and environmental management practices across operations.

Sustainability and Risk Management teams work closely with operational areas to gather relevant information and assess potential impacts on the business. The results of these assessments are periodically reviewed by Senior Management as part of broader risk management and strategic planning processes.

This management-level structure ensures that climate-related risks and opportunities are integrated into operational decision-making and continuously monitored across the organization.



Graph 2. Climate Strategy Decision Process

Climate-related incentives and accountability

InRetail Perú Corp. integrates climate-related considerations into its governance and performance management structure through sustainability-linked performance indicators. Environmental and climate-related objectives currently represent 30% of the performance evaluation criteria for the Corporate Sustainability Manager and Sustainability Chief Officer.

This approach supports accountability for climate-related performance and reinforces the integration of sustainability considerations into operational management and strategic decision-making processes.

3 Strategy

Climate change presents both risks and opportunities for InRetail's operations and value chain. As a leading retail group in Peru, the company recognizes the importance of integrating climate considerations into its strategic planning and operational decision-making processes.

InRetail assesses climate-related risks — including those that stem from acute or chronic physical criteria — and opportunities across its business units and value chain, considering both physical impacts associated with climate change and transition risks arising from current, emerging, regulatory/legal, market, reputational and technological shifts. These assessments support the development of mitigation initiatives, operational improvements, and long-term resilience strategies.

3.1 Methodology

In order to identify and assess climate-related risks and opportunities across InRetail and its operating companies, a participatory risk identification workshop was conducted with operational leaders and representatives from different functional areas of the three companies within the group.

Participants were organized into three working groups representing the main geographic regions where the companies operate: Northern, Central, and Southern Peru. Through this exercise, key climate-related risks and opportunities relevant to each region were identified.

The risks and opportunities identified during the workshop were assessed using a prioritization methodology based on three key variables (the first two from the corporate risk guidelines and the last one added to complement the climate strategy):

- Likelihood of occurrence
- Potential operational impact
- Organizational adaptive capacity

This assessment enabled the identification of the most relevant climate-related risks and opportunities for each region and for the holding as a whole.

3.2 Climate Scenarios & Time Frames

To evaluate how climate-related risks and opportunities may evolve over time, the analysis considers three time horizons:

Time Horizon	Period
Short term	0 – 5 years
Medium term	5 – 10 years
Long term	More than 10 years

These time horizons allow the organization to assess the potential evolution of climate-related risks and opportunities over time, considering both physical risks and transition risks associated with regulatory, technological, and market changes.

To assess the resilience of the business under different climate futures, the analysis considered internationally recognized climate scenarios developed by the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA). The following scenarios were considered:

IPCC Scenarios

- RCP 2.6: Low-emissions scenario aligned with strong global mitigation efforts to limit global warming.
- RCP 4.5: Intermediate stabilization scenario where emissions peak and then stabilize.
- RCP 8.5: High-emissions scenario characterized by continued increases in greenhouse gas emissions and higher global temperature rise.

The IPCC scenarios are based on Representative Concentration Pathways (RCPs), which describe different greenhouse gas concentration trajectories and their associated levels of radiative forcing by the end of the century. These pathways are generated using climate models that simulate interactions between atmospheric, oceanic, and land systems to project potential changes in global temperature, precipitation patterns, and the frequency of extreme weather events.

IEA Scenarios

- STEPS (Stated Policies Scenario): Reflects the trajectory based on currently implemented climate and energy policies.
- APS (Announced Pledges Scenario): Reflects the trajectory assuming countries fully achieve their announced climate commitments.

Complementarily, the IEA scenarios focus on the energy transition and policy environment, modeling how global energy systems may evolve depending on the implementation of climate policies, technological development, and investment trends. These scenarios help organizations assess potential transition risks related to regulatory changes, energy markets, and decarbonization pathways.

By combining both climate and energy transition scenarios, the company aims to explore a range of possible climate futures and evaluate the potential implications for its operations across different time horizons — thereby covering current regulation, emerging regulation, transition risks (technology, legal, market, reputational) and physical risks (acute and chronic).

3.3 Context: Peru

Peru is considered one of the most vulnerable countries to the impacts of climate change due to its geographic diversity, complex topography, and dependence on climate-sensitive ecosystems and economic activities. In response to these challenges, the country approved its National Adaptation Plan to Climate Change (NAP) in 2021, which provides a strategic framework to reduce climate vulnerability and strengthen adaptive capacity toward 2030 and 2050.

Climate projections for Peru indicate significant changes in temperature patterns, precipitation variability, and the frequency of extreme climate events. According to national assessments, increases in average temperatures are expected particularly in the Amazon region and the Andean highlands, while changes in minimum temperatures are projected to be more pronounced in mountainous areas.

In addition, precipitation patterns are expected to become more variable, with potential increases in extreme rainfall events in some regions. These changes may contribute to the intensification of climate hazards such as floods and landslides, particularly in areas with steep terrain.

The National Adaptation Plan identifies several climate hazards that are particularly relevant for the Peruvian territory:

Landslides and mass movements

Approximately 27% of Peru's territory is classified as having high or very high risk of landslides, primarily triggered by intense precipitation events. These risks are particularly relevant in mountainous regions and coastal areas with steep slopes.

Flooding

Flood events are mainly associated with increased precipitation and river overflows. These hazards occur most frequently between December and April, affecting several regions of the country, including the northern coastal areas during El Niño events.

Changes in aridity and drought conditions

Peru is the third country in South America with the largest extent of drylands, particularly in the southern coastal region. Climate change is expected to exacerbate drought conditions and alter water availability across different regions.

Glacier retreat

Rising temperatures are accelerating the retreat of Andean glaciers. Peru has lost approximately 53.56% of its glacier surface over the past fifty years, which may affect long-term water availability for ecosystems, communities, and economic activities.

3.4 Nature Dependencies

In addition to climate-related risks and opportunities, InRetail recognizes that its operations depend on natural systems and ecosystem services that support the availability of products, infrastructure resilience, and supply chain continuity.

Although the company has not yet conducted a formal assessment of nature-related dependencies, the climate risk identification process highlighted several areas where business performance may be influenced by changes in natural systems. Key nature-related dependencies identified include:

Nature Dependency	Relationship with the Business	Potential Climate Impact
Agricultural productivity	Availability of food products sold through retail operations	Heat waves, droughts and changing precipitation patterns may affect crop yields and product availability
Water resources	Operations, food production and supply chains depend on reliable water availability	Droughts and glacier retreat may reduce water availability in certain regions
Soil quality and ecosystem health	Agricultural production relies on healthy soils and ecosystem functions	Extreme temperatures and changing rainfall patterns may contribute to soil degradation and reduced productivity
Natural regulation of floods and landslides	Ecosystems help regulate water flows and stabilize slopes	Ecosystem degradation may increase exposure to flooding and landslides
Transportation infrastructure and connectivity	Distribution networks depend on stable geographic and environmental conditions	Extreme weather events may affect road access and logistics continuity

The company recognizes that climate change may amplify pressures on these natural systems over time, potentially affecting operational resilience and supply chain performance. As climate-related risk management practices continue

to mature, InRetail will evaluate opportunities to further strengthen its understanding of nature-related dependencies and their implications for the business.

3.5 Climate-related Risks and Opportunities

The identification of climate-related risks and opportunities was supported by the regional workshop conducted with representatives from operational, sustainability, and risk management teams. During the workshop, participants analyzed how projected climate trends under different climate scenarios could affect operations, supply chains, infrastructure, and logistics networks.

Physical risks identified during the workshop were evaluated considering potential changes in:

- Frequency and intensity of extreme weather events
- Precipitation variability
- Water availability

Under higher warming scenarios such as RCP 8.5, the intensity and frequency of extreme climate events are expected to increase, potentially amplifying exposure to risks such as flooding, landslides, and disruptions to infrastructure and logistics operations. These insights supported the identification of priority climate-related risks and opportunities across the organization.

Physical Risks

Climate Risk	Type	Time Horizon	Potential Business Impact
Extreme heat waves and rising temperatures	Chronic	Medium / Long term	Higher energy demand, employee heat stress, operational efficiency challenges
Heavy rainfall events	Acute	Short / Medium / Long term	Transportation disruptions affecting logistics and product distribution
Flooding and landslides	Acute	Short / Medium / Long term	Infrastructure damage and restricted access to stores or distribution centers
Extreme cold events	Acute	Short / Medium / Long term	Power outages and impacts on refrigeration and cold chain
El Niño / La Niña climate variability	Chronic	Short / Medium / Long term	Flood risk and operational disruptions particularly in northern Peru
Glacier retreat and water availability changes	Chronic	Long term	Impacts on water availability and increased disaster risks in Andean regions

The company operates across multiple retail formats in Peru, including food retail, pharmacies and shopping centers. Climate-related hazards may affect each business unit differently depending on their operational characteristics and geographic footprint.

- Food retail operations are particularly exposed to climate risks due to their dependence on logistics networks, refrigeration systems and continuous supply chains. Extreme weather events may disrupt transportation routes and product availability.
- Pharmacy operations may experience moderate exposure, mainly associated with logistics disruptions and temperature control requirements for certain products.
- Shopping centers may face operational impacts related to extreme weather events, including infrastructure impacts, increased energy demand during heat waves and potential access disruptions.

Extreme heat waves and rising temperatures

Climate projections indicate an increase in average temperatures and the frequency of heat waves across Peru. Rising temperatures may lead to operational challenges for retail businesses, particularly in facilities that require cooling systems and refrigeration. Potential impacts include:

- Increased cooling demand in stores and distribution centers, raising energy consumption and operational costs.
- Heat stress risks for employees working in warehouses, logistics operations, or outdoor activities.
- Potential impacts on the preservation of temperature-sensitive products.

To address these risks, the company has implemented employee well-being measures and monitoring protocols during extreme heat conditions. Additionally, energy management strategies and operational adjustments are being evaluated to maintain operational continuity and protect employee health.

Heavy rainfall events

Extreme precipitation events have intensified in several regions of Peru, particularly during seasonal climate variability. Heavy rainfall can affect road infrastructure and transportation networks used for logistics operations. Potential impacts include:

- Temporary road closures affecting product distribution.
- Delays in logistics operations and supply chain disruptions.
- Limited accessibility to certain regions or stores.

To mitigate these risks, the company has strengthened logistics contingency planning and established agreements with transportation providers to ensure operational flexibility during severe weather events.

Flooding and landslides

Flooding and landslides represent recurrent climate-related hazards in Peru, particularly in regions with vulnerable infrastructure or mountainous terrain. Potential impacts include:

- Restricted land access to retail locations and distribution centers.
- Damage to transport routes affecting supply chains.
- Temporary interruptions to store operations.

Risk management measures include identifying alternative logistics routes and conducting preventive infrastructure monitoring to ensure operational continuity.

Extreme cold events

Cold waves and extreme temperature drops can affect southern regions of Peru and may lead to electricity disruptions or operational challenges. Potential impacts include:

- Power outages affecting store operations.
- Interruptions to refrigeration systems required for food retail operations.
- Operational disruptions in logistics and distribution.

To reduce exposure to this risk, the company has implemented emergency preparedness protocols and is progressively acquiring backup generators for critical facilities.

El Niño and La Niña climate variability

Climate variability associated with the El Niño–Southern Oscillation significantly influences weather patterns in Peru. El Niño events are typically associated with intense rainfall and flooding, particularly in northern regions. Potential impacts include:

- Flooding affecting infrastructure and transportation networks.
- Temporary store closures or operational interruptions.
- Increased supply chain disruptions due to damaged transport infrastructure.

In response, Food Retail has established an Emergency Operations Committee responsible for coordinating contingency responses during extreme climate events and monitoring meteorological alerts.

Exposure by business unit

Climate Risk	Food Retail	Pharma	Shopping Centers	Potential Business Impacts
Extreme heat waves	High	Medium	Medium	Higher cooling demand, energy consumption and employee heat stress
Heavy rainfall	High	Medium	High	Logistics disruptions affecting product distribution
Flooding and landslides	High	High	Medium	Restricted access to stores and infrastructure disruptions
Glacier retreat and water availability changes	Medium	Low	Low	Potential water stress and infrastructure risks in Andean regions
El Niño climate variability	High	Medium	Medium	Supply chain disruptions and temporary operational interruptions

Opportunities

Opportunity	Type	Time Horizon	Potential Business Impact
Climate-resilient infrastructure design	Resource efficiency	Medium / Long term	Higher operational efficiency and energy savings
Decentralized supply and sourcing strategies	Resilience	Short / Medium / Long term	Reduced supply chain disruptions
Strategic response during climate-driven price volatility	Products and services	Short / Medium / Long term	Strengthened corporate reputation and customer trust
Increased recycling and circular economy initiatives	Resource efficiency	Short / Medium / Long term	Cost reduction and new revenue streams
Access to new markets through sustainable products	Market	Short / Medium / Long term	Increased customer base and brand positioning

Climate-resilient infrastructure

Climate change presents opportunities to improve the design of retail infrastructure to enhance energy efficiency and climate resilience. Investments in climate-adapted infrastructure may reduce operational costs through improved thermal performance and energy efficiency. These improvements may also facilitate access to sustainable financing mechanisms such as green loans and climate-linked financial instruments.

Decentralized supply chains

Climate disruptions highlight the importance of diversified and decentralized supply networks. Strengthening regional sourcing strategies can increase supply chain resilience and reduce dependency on single logistics routes. This strategy supports continuity of supply during climate disruptions while improving logistics efficiency.

Market opportunities during climate-driven volatility

Climate-related events may generate price volatility in certain products, particularly food commodities. Retail companies that maintain stable supply and pricing during these periods may strengthen customer loyalty and brand trust. Strategic communication and responsible pricing practices can reinforce the company's reputation during climate-driven market disruptions.

Circular economy and recycling

Increasing recycling rates and waste recovery initiatives may generate economic and environmental benefits. Expanded recycling programs can reduce waste management costs while supporting circular economy models. Additionally, recycling initiatives may create opportunities for new business models based on material recovery.

Access to new sustainable markets

Changing consumer preferences toward sustainable products represent an opportunity for retail companies to expand their product portfolios. Programs such as local sourcing initiatives and sustainable product offerings may attract new customer segments while strengthening brand differentiation.

Transition Risks

Category	Risk	Time Horizon	Potential Impact
Policy and regulation	Stricter waste and plastic regulations	Short / Medium	Higher packaging compliance costs
Policy and regulation	Climate disclosure requirements	Short	Additional reporting and governance requirements
Market	Growing demand for sustainable products	Medium	Risk of losing competitiveness if product portfolio does not adapt
Technology	Transition to low-carbon energy systems	Medium	Investments required in energy efficiency and renewable energy
Reputation	Stakeholder scrutiny on climate performance	Short / Medium	Brand and investor perception risks

Policy and regulatory risks

Peru has strengthened its climate policy framework through instruments such as:

- The Framework Law on Climate Change
- Approval of IFRS S1 and S2 policies for a 2029 implementation
- National adaptation strategies
- Increasing regulation on waste and plastics

These policies may require companies to reduce environmental impacts and improve sustainability reporting. Relevant institutions include the Ministerio del Ambiente del Perú and national climate strategies aligned with the Paris

Agreement. For retail companies, potential impacts include stricter packaging requirements, extended producer responsibility schemes, and climate disclosure obligations.

Market risks

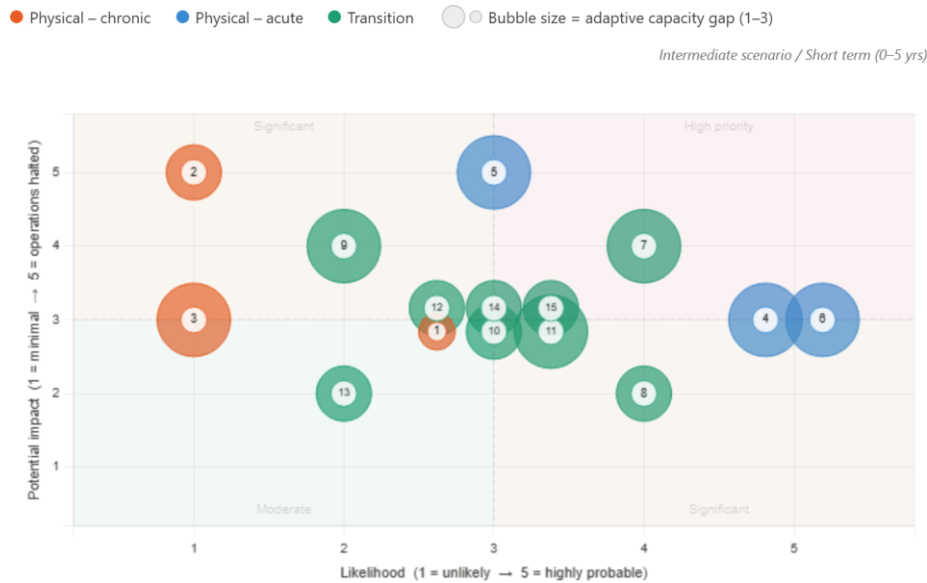
Consumer expectations in Peru are increasingly shifting toward sustainable products and responsible companies. Retailers that fail to adapt their portfolios may face reduced competitiveness and reputational risks in areas such as sustainable sourcing, lower-impact packaging, and responsible supply chains.

Technology risks

The transition toward a lower-carbon economy may require investments in energy-efficient refrigeration systems, renewable electricity procurement, and digital supply chain optimization. Companies that delay adoption of these technologies may face higher operational costs.

Reputational risks

Investors and stakeholders are increasingly evaluating companies based on climate performance and ESG metrics. Companies that fail to demonstrate climate governance and transparent disclosure may face reputational and financing risks. Frameworks such as the Task Force on Climate-related Financial Disclosures are becoming standard references for investors.



Risk reference — Intermediate scenario / Short term

#	Risk	Likelihood	Impact	Adapt. cap. gap	Priority zone
1	Heat waves (chronic)	3 / 5	3 / 5	1 / 3	High priority
2	El Niño / La Niña	1 / 5	5 / 5	2 / 3	Significant
3	Glacier retreat	1 / 5	3 / 5	3 / 3	Significant
4	Heavy rainfall	5 / 5	3 / 5	3 / 3	High priority
5	Flooding / landslides	3 / 5	5 / 5	3 / 3	High priority
6	Extreme cold events	5 / 5	3 / 5	3 / 3	High priority
7	T-01 Packaging regs	4 / 5	4 / 5	3 / 3	High priority
8	T-02 Disclosure reqs	4 / 5	2 / 5	2 / 3	Significant
9	T-03 Carbon pricing	2 / 5	4 / 5	3 / 3	Significant
10	T-04 Sust. demand	3 / 5	3 / 5	2 / 3	High priority
11	T-05 Supply chain stds	3 / 5	3 / 5	3 / 3	High priority
12	T-06 Low-carbon CAPEX	3 / 5	3 / 5	2 / 3	High priority
13	T-07 Logistics tech	2 / 5	2 / 5	2 / 3	Moderate
14	T-08 ESG reputation	3 / 5	3 / 5	2 / 3	High priority

Graph 3. Risk prioritization matrix

3.6 Financial Impacts

InRetail Perú Corp. has assessed the potential financial impacts associated with the climate-related physical and transition risks identified through its scenario analysis. The ranges presented below reflect the company's best estimates based on its operational and financial parameters, calibrated against empirical data and internationally recognized climate projections. Ranges are expressed as annual impacts in the representative year of each time horizon rather than as cumulative figures for the period, with the following time horizons: short term (0 – 5 years), medium term (5 – 10 years) and long term (more than 10 years).

A key reference point for this assessment is the direct financial impact observed during the El Niño phenomenon in 2023 (FEN 2023), which resulted in approximately S/ 4 million in structural reinforcement and repair works across Real Plaza and Pharma locations, S/ 3 million in preventive maintenance expenses for Food Retail (Supermercados Peruanos) due to store closures, and a 28% decline in visitor traffic at Real Plaza shopping centers in Trujillo, Piura and Chiclayo. This observed impact serves as an empirical anchor for short-term risk estimates under intermediate climate scenarios.

The financial ranges in this chapter were determined based on an estimation that used a series of financial indicators — such as total annual revenue, EBITDA and annual energy cost — as well as operational indicators like number of stores, average inventory and carbon footprint. These factors, combined with the projections from the scenarios used in this TCFD, led to the estimation of the future costs of the analyzed risks. Artificial intelligence was used for this purpose, with the models employed taking into consideration the evolution of the risks over time.

Physical risks

Climate Risk	Potential Financial Impact	Scenario	Time Horizon	Estimated Range (\$/)
Heat waves and rising temperatures	Increased energy costs (cooling / refrigeration) and employee productivity loss	Intermediate (RCP 2.6/4.5)	Short–Medium term	\$/ 112M – \$/ 266M / yr
Heat waves and rising temperatures	Escalating energy costs; cooling infrastructure investment required	High emissions (RCP 8.5)	Medium–Long term	\$/ 335M – \$/ 607M / yr
Heavy rainfall, flooding and landslides	Store closures, logistics disruptions and infrastructure repair costs	Intermediate (RCP 2.6/4.5)	Short term	\$/ 3M – \$/ 9M / event
Heavy rainfall, flooding and landslides	Higher frequency and intensity of events; greater operational disruption	High emissions (RCP 8.5)	Long term	\$/ 16M – \$/ 46M / event
El Niño / La Niña variability	Store closures, infrastructure damage and loss of shopping mall visitor traffic	Intermediate (RCP 2.6/4.5)	Short term	\$/ 10M – \$/ 19M / event
El Niño / La Niña variability	Increased frequency and intensity; systemic impact on northern operations	High emissions (RCP 8.5)	Long term	\$/ 21M – \$/ 67M / event
Inventory damage (cold chain and perishables)	Stock losses due to power outages, flooding or refrigeration failures	Both scenarios	Short–Long term	\$/ 13M – \$/ 54M / event

Heat waves and rising temperatures represent the highest potential financial impact across all time horizons, driven primarily by the company's significant energy cost base and the cooling and refrigeration requirements of its food retail and shopping mall operations. Under a high-emissions scenario over the long term, the cumulative effect of increased cooling demand and reduced employee productivity could represent a material annual cost increase. Flooding, landslides and El Niño events carry lower individual magnitudes but higher frequency of occurrence, and their impact is geographically concentrated in northern Peru, where Real Plaza and Food Retail have meaningful exposure.

Transition risks

Transition Risk	Potential Financial Impact	Scenario	Time Horizon	Estimated Range (\$/)
Waste and plastic packaging regulations	Reformulation costs for private label SKUs (39% rated below standard) and ongoing compliance	Intermediate / APS	Short–Medium term	\$/ 2M – \$/ 7M
Climate disclosure requirements	Third-party assurance, reporting systems and governance costs	Both scenarios	Short term	\$/ 0.5M – \$/ 1.5M / yr

Transition Risk	Potential Financial Impact	Scenario	Time Horizon	Estimated Range (\$/)
Carbon pricing mechanisms	Carbon cost on Scope 1+2 emissions (~125,811 tCO ₂ e); potential Scope 3 exposure long term	Intermediate / APS	Short–Long term	S/ 14M – S/ 124M / yr
Investment in low-carbon energy systems	Capital expenditure for refrigeration upgrades and renewable energy across food retail stores	Both scenarios	Medium term	S/ 96M – S/ 300M (CAPEX)
Stakeholder and investor ESG scrutiny	Potential impact on cost of capital, financing conditions and brand perception	High emissions / STEPS	Medium–Long term	Qualitative

Carbon pricing represents the most immediately quantifiable transition risk, given that Peru's Ministry of Economy and Finance adopted a social carbon price of USD 30 per tonne of CO₂e in 2024, and Peru launched its national carbon registry in November 2024. At current emission levels for Scope 1 and 2 (~125,811 tCO₂e), this translates into an estimated annual exposure of S/ 14 million to S/ 21 million in the short term, with potential escalation as the mechanism matures and Scope 3 exposure is progressively incorporated.

Regarding technology transition risks, the capital investment required to transition to lower-carbon refrigeration and energy systems across Food Retail stores represents a significant but manageable medium-term expenditure, partly offset by the energy savings already being delivered through InRetail's ongoing efficiency program. These generated approximately S/ 3.9 million in savings in 2025 and a sustained 5% reduction in energy intensity over two consecutive years.

Opportunities

In addition to climate-related risks, InRetail Perú Corp. has identified five climate-related opportunities through its scenario analysis and risk workshop, each with a potential positive financial impact. As with the risk estimates above, ranges reflect annual potential benefits in the representative year of each time horizon, based on the company's operational parameters and current performance levels.

Climate Opportunity	Potential Financial Benefit	Scenario	Time Horizon	Estimated Range (\$/)
Climate-resilient infrastructure design	Energy savings from efficient refrigeration, HVAC and renewable energy adoption	Both scenarios	Medium–Long term	S/ 8M – S/ 16M / yr
Decentralized supply and sourcing strategies	Avoided losses from logistics disruptions via diversified routes and regional sourcing	Both scenarios	Short–Long term	S/ 1M – S/ 4M / yr
Strategic response during climate-driven price volatility	Retained mall traffic and customer loyalty during extreme events (vs. FEN 2023: –28% traffic)	Both scenarios	Short–Long term	S/ 2M – S/ 5M / event
Increased recycling and circular economy initiatives	Avoided landfill costs and revenue from material recovery (current 71% recycling rate)	Both scenarios	Short–Long term	S/ 3M – S/ 6M / yr
Access to new markets through sustainable products	Incremental revenue from sustainable private label portfolio and new customer segments	Intermediate / APS	Medium–Long term	S/ 30M – S/ 60M EBITDA / yr

Energy efficiency represents the most immediate and proven opportunity: InRetail has already achieved a sustained 5% reduction in energy intensity (kWh/m²) for two consecutive years, generating approximately S/ 3.9 million in savings in 2025. Scaling this improvement by an additional 5% to 10% across the company's S/ 163.5 million annual electricity cost base would represent S/ 8 million to S/ 16 million in recurring annual savings, with payback periods well within the useful life of refrigeration and HVAC equipment.

Access to new sustainable markets represents the opportunity with the highest potential financial magnitude, though it is also the most dependent on successful execution of the company's packaging and private label strategy. Capturing 1% to 2% of total revenue (S/ 22.8 billion) through a differentiated sustainable product portfolio, applying the current EBITDA margin of 13.1%, would represent S/ 30 million to S/ 60 million in incremental annual EBITDA — contingent on the company's progress toward eliminating "Bad"-rated packaging by 2030 and expanding its sustainable sourcing initiatives.

The circular economy and decentralized sourcing opportunities are more modest in scale but lower-risk to capture, as they build directly on programs already in place: waste management initiatives covering 90% of operations and a 2026 recycling rate target of 73%, together with supplier diversification efforts that reduce exposure to single-route logistics disruptions.

Note: Financial impact estimates are based on InRetail's operational parameters (annual revenues of S/ 22.8 billion, EBITDA of S/ 3.0 billion, 4,221 locations, and annual energy and operational costs) and are calibrated against the FEN 2023 observed impact, IPCC AR6 projections, IEA World Energy Outlook 2024, and IMF climate impact assessments for Peru (2024). Estimates carry inherent uncertainty and will be refined as the company develops more granular asset-level data.

3.7 Climate Mitigation and Adaptation Measures

As part of its climate risk assessment process, InRetail Perú Corp. identified a series of adaptation and mitigation measures aimed at strengthening operational resilience and reducing exposure to climate-related risks across its business units.

These measures were identified through climate risk and opportunity workshops conducted with operational leaders and representatives from different functional areas of the company's business units. The process allowed the organization to connect regional climate risks with practical operational responses tailored to the Peruvian context.

The identified measures focus on enhancing business continuity, strengthening infrastructure resilience, improving operational efficiency, and reducing greenhouse gas emissions across operations and value chains. Additionally, InRetail is developing a general corporate framework for adapting to climate change, which will be implemented through specific plans developed by each business unit starting in 2026.

Climate adaptation measures

As part of its climate resilience strategy, InRetail has established a corporate-level objective for all business units to develop and implement Climate Change Adaptation Plans starting in 2026. These plans are aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and aim to strengthen preparedness, prevention, and response capacities against climate-related risks and extreme weather events.

To support the achievement of this objective, the Corporate Sustainability team is developing a Climate Change Adaptation Guideline that will provide business units with a standardized framework and methodology for the development of their adaptation plans. The guideline is intended to facilitate the identification of physical climate risks, assessment of vulnerabilities, and definition of preventive and mitigation measures tailored to each operation.

Through this initiative, InRetail seeks to strengthen operational continuity, infrastructure resilience, employee safety, and long-term adaptive capacity in the face of increasing climate variability and climate-related events in 100% of its operations by 2030.

In addition, current adaptation measures focus primarily on increasing the company's resilience to physical climate risks, including flooding, landslides, heat waves, water stress and disruptions associated with extreme weather events. Key adaptation measures identified include:

Climate Risk	Adaptation Measures
Flooding and heavy rainfall	Strengthening contingency logistics routes and operational continuity plans for stores and distribution centers
Landslides and infrastructure disruptions	Identification of alternative transportation routes and reinforcement of coordination with logistics providers
Extreme heat waves	Optimization of cooling systems and implementation of preventive measures to protect employees and operational continuity
Water stress and drought conditions	Evaluation of opportunities to improve water efficiency and monitoring of water availability in vulnerable regions
Climate variability associated with El Niño	Enhanced climate monitoring and preparedness actions to minimize operational disruptions

Additionally, the company continues strengthening its adaptive capacity through initiatives such as:

- Development of climate change adaptation plans across business units, expected to advance during 2026
- Reinforcement of cross-functional coordination between sustainability, operations and risk management teams
- Implementation of multidisciplinary climate committees to promote collaboration and climate preparedness across operations
- Strengthening climate awareness and sustainability culture among operational teams and store personnel

These actions aim to improve the organization's preparedness and response capacity under increasingly variable climate conditions.

Climate mitigation measures

Mitigation measures are primarily focused on reducing greenhouse gas emissions, improving energy efficiency and supporting the transition toward lower-carbon operations. The company has implemented and continues evaluating initiatives such as:

Mitigation Area	Measures
Energy efficiency	Expansion of LED lighting systems and optimization of HVAC and refrigeration systems
Renewable energy	Increased use of solar panels and renewable energy solutions in selected operations
Refrigeration systems	Transition toward lower-emission refrigeration technologies using natural refrigerants
Logistics efficiency	Improvement of transportation efficiency and evaluation of lower-emission logistics alternatives
Waste management	Reduction of organic waste generation and strengthening of recycling initiatives
Sustainable packaging	Improvement of packaging recyclability and reduction of environmentally intensive materials

Additional long-term mitigation opportunities identified include:

- Increasing the integration of solar-powered lighting systems
- Strengthening collaboration with suppliers to reduce Scope 3 emissions
- Expanding energy monitoring systems across operations
- Promoting innovation and cross-functional collaboration to identify new decarbonization initiatives

These actions support the company's emissions reduction targets and broader climate strategy.

Opportunity capitalization measures

InRetail also identified climate-related opportunities associated with operational efficiency, resource optimization and sustainability-driven innovation. The company continues evaluating opportunities related to:

Opportunity Area	Capitalization Measures
Energy optimization	Expansion of energy efficiency programs and smart monitoring systems
Sustainable products and packaging	Development of products and packaging solutions with improved environmental performance
Circular economy initiatives	Strengthening recycling programs and waste valorization initiatives
Renewable energy	Evaluation of additional renewable energy opportunities across operations
Operational resilience	Enhancement of business continuity and climate preparedness capabilities

These opportunities may contribute to operational savings, improved resource efficiency, strengthened resilience and long-term value creation across the company's operations.

Future climate resilience roadmap

Looking ahead, InRetail Perú Corp. will continue strengthening its climate resilience strategy through the gradual integration of climate-related considerations into operational planning, risk management and decision-making processes. Future focus areas include:

- Continued development of adaptation plans at the business unit level
- Strengthening climate-related governance and internal capabilities
- Expanding climate risk monitoring processes and early warning indicators
- Increasing collaboration with suppliers and strategic partners on decarbonization initiatives
- Evaluating additional opportunities related to renewable energy, circular economy and operational efficiency

Through these actions, the company seeks to enhance its long-term resilience while supporting its climate-related commitments and sustainability objectives.

4 Risk Management

4.1 Climate Risk Identification and Assessment

InRetail Perú Corp. identifies and assesses climate-related risks as part of its broader enterprise risk management framework. The company considers both physical risks, such as extreme weather events and climate variability, and transition risks, including regulatory, technological and market changes associated with the transition to a low-carbon economy.

Climate-related risks are identified through a structured and collaborative process involving Risk Management teams across each business unit, in coordination with Corporate Audit Management. Each business unit evaluates risks associated with its strategic and operational activities, ensuring that climate-related factors are considered alongside other key business risks.

As part of this process, the company maintains updated risk matrices that incorporate financial, reputational, compliance, and environmental risks. Climate-related risks have been progressively integrated into these matrices, particularly in response to increasing exposure to climate variability in Peru, including phenomena such as the El Niño–Southern Oscillation.

To complement the existing risk identification processes, InRetail conducted a climate risk and opportunity workshop with representatives from different business units and functional areas. This exercise allowed the company to identify region-specific climate risks across Northern, Central and Southern Peru, enhancing the understanding of geographic exposure to climate hazards.

Risk assessment is conducted using a standardized methodology aligned with the COSO ERM framework. Risks are evaluated based on:

- Likelihood of occurrence
- Potential impact on business operations
- Root cause analysis

Impacts are assessed across multiple dimensions, including financial, reputational, compliance, environmental and health-related impacts. Based on this analysis, risks are classified using a heat map approach ranging from minimum to critical levels, allowing the company to prioritize the most significant risks.

4.2 Climate Risk Management Processes

Once identified and assessed, climate-related risks are managed through structured mitigation and response processes embedded within each business unit as part of the overall evaluation process as a whole. Mainly from a physical and commercial point of view.

Business units are responsible for developing and implementing risk response plans for risks classified as high or critical. These plans include preventive and corrective actions aimed at reducing the likelihood of occurrence and minimizing potential impacts on operations.

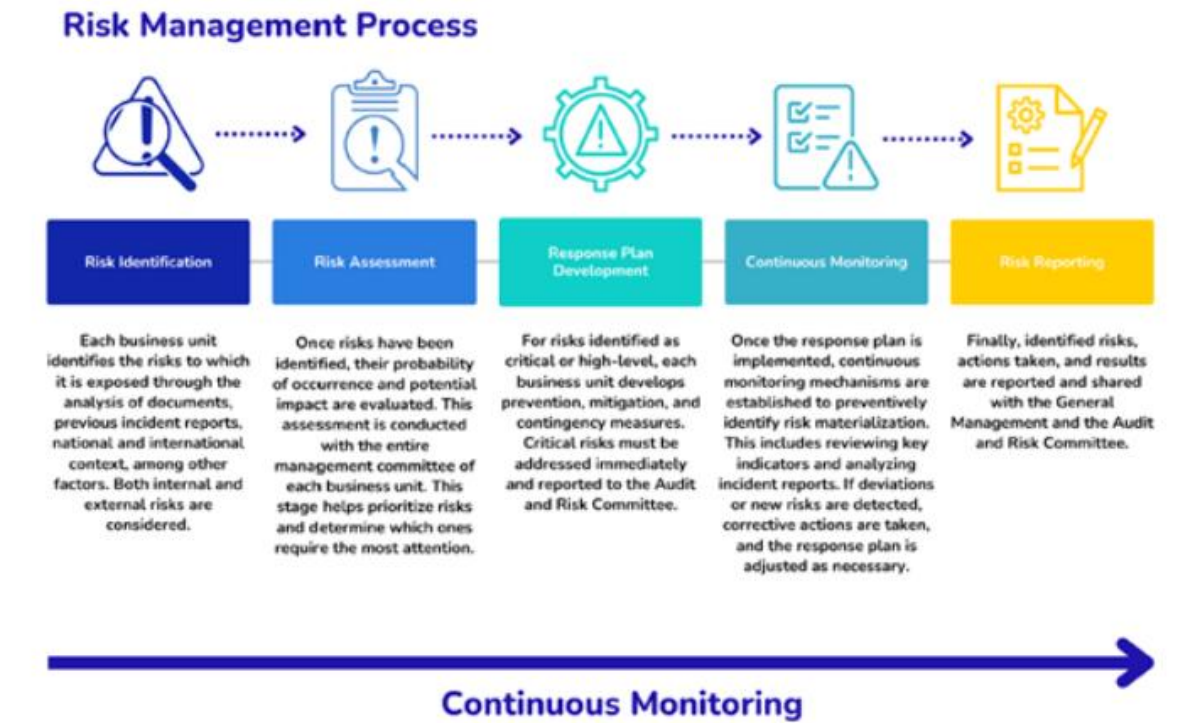
Each identified risk is assigned to a designated risk owner, ensuring accountability for the implementation and monitoring of mitigation measures. Risk owners are responsible for executing action plans and coordinating with relevant operational and support areas.

To support ongoing risk management, the company utilizes Key Risk Indicators (KRIs) as early warning signals to monitor risk exposure. When predefined thresholds are exceeded, response plans are activated to mitigate potential impacts.

Climate-related risk management actions may include:

- Strengthening logistics and supply chain resilience to extreme weather events
- Improving infrastructure performance and operational efficiency
- Enhancing monitoring of climate variability and weather conditions
- Implementing preventive measures to protect employees and operations

These processes contribute to strengthening the company's adaptive capacity and operational resilience in the face of increasing climate-related challenges.



Graph 4. Risk Management Process

4.3 Integration into Enterprise Risk Management

Climate-related risks are integrated into InRetail's enterprise risk management framework, ensuring that climate considerations are embedded within broader business risk processes. Risk management across the organization follows the Three Lines model established by the Institute of Internal Auditors:

Line of Defense	Role
First Line	Operational and support areas manage risks as part of day-to-day activities
Second Line	Risk management and compliance functions provide oversight, guidance and monitoring
Third Line	Corporate Audit Management, which has direct access to the Audit Committee, provides independent assurance.

While each business unit manages its own risks, risk information is later presented at the corporate level to the Audit Committee to ensure a comprehensive view of risk exposure across the organization.

Climate-related risks are formally incorporated into the corporate risk map, reflecting their growing relevance for business continuity and strategic planning. In particular, climate variability and extreme weather events have been recognized as key drivers of risk for the company's operations.



Graph 5. Risk Response Strategy

Risk monitoring and reporting processes ensure that relevant information is communicated to senior management and governance bodies. Risk status, action plans and KRIs are periodically reviewed by General Management and reported to the Audit Committee on a quarterly basis.

In addition, the company continues to strengthen its climate risk management approach through ongoing initiatives, including the development of climate change adaptation plans at the business unit level, expected to be implemented starting in 2026.

Through this integrated approach, InRetail enhances its ability to anticipate, manage and respond to climate-related risks, supporting long-term business resilience and sustainability.

5 Metrics and Targets

5.1 Climate-related Metrics

InRetail Perú Corp. tracks a set of climate-related metrics to monitor its exposure to climate risks, assess the effectiveness of mitigation initiatives, and guide decision-making across its operations. These metrics focus primarily on greenhouse gas (GHG) emissions, energy consumption, waste management, and product sustainability, reflecting the company's most material climate impacts.

The company measures and monitors its operational performance through indicators including:

- Greenhouse gas emissions across Scopes 1, 2 and 3
- Energy consumption and energy intensity (kWh/m²)
- Waste generation and recycling rate
- Packaging sustainability performance for private label products

These indicators are monitored annually and consolidated at the corporate level to assess progress toward climate commitments and operational efficiency targets.

Key indicators are disclosed in InRetail's annual sustainability reporting and are aligned with internationally recognized methodologies such as the Greenhouse Gas Protocol and national measurement frameworks such as the Huella de Carbono Perú platform of the Ministerio del Ambiente del Perú.

5.2 Greenhouse Gas Emissions

InRetail established its greenhouse gas (GHG) emissions baseline in 2022 to ensure consistency in data following the operational disruptions caused by the pandemic. Since then, the company has progressively strengthened its emissions management and monitoring processes.

GHG emissions are measured annually across Scopes 1, 2 and 3 using the methodology of the Greenhouse Gas Protocol and the national platform Huella de Carbono Perú, which is aligned with ISO 14064-1.

To ensure transparency and credibility, emissions data for key business units — Food Retail, Pharma and Real Plaza — are verified by an independent third party.

Analysis of the company's emissions profile shows that approximately 98% of the corporate carbon footprint corresponds to Scope 3 emissions, primarily driven by:

- Purchased goods and services (77%)
- Use of sold products (21%)
- Upstream transportation and distribution (1%)

Given the importance of value chain emissions, InRetail has prioritized supplier engagement initiatives to support the measurement and reduction of emissions across its supply chain.

Through these efforts, several business units have achieved recognition under the national Huella de Carbono Perú program:

- Four-star recognition: Supermercados Peruanos and Pharma

- Three-star recognition: Real Plaza

5.3 Climate-related Targets

InRetail has established a series of climate-related targets focused on reducing greenhouse gas emissions, improving energy efficiency, and strengthening circular economy practices across its operations.

Emissions reduction targets

InRetail defined its corporate climate targets taking into consideration internationally recognized frameworks and climate commitments, including Peru's Nationally Determined Contributions (NDCs) and the Science Based Targets initiative (SBTi). These references supported the alignment of the holding's decarbonization strategy with national climate priorities and science-based emissions reduction pathways consistent with global climate goals.

The company launched a Greenhouse Gas Emissions Reduction Plan in 2023 aligned with the ambition of the Science Based Targets initiative. InRetail aims to:

- Reduce Scopes 1 and 2 emissions by 44% by 2031
- Reduce its relative carbon footprint by 15% by 2025 and 30% by 2030, using 2022 as the baseline year. The relative carbon footprint considers a ratio of the total equivalent CO₂ emissions divided by the income.

As of 2024, the company had already achieved a 12% reduction in its relative carbon footprint, demonstrating significant progress toward its short-term climate target.

Energy efficiency targets

Energy management is a key pillar of InRetail's decarbonization strategy, particularly in energy-intensive operations such as refrigeration systems in supermarkets and air-conditioning systems in shopping malls.

In 2025, total net energy consumption reached 382,494 MWh (excluding tenants). Despite an increase in absolute consumption driven by network expansion, operational efficiency improved through energy management initiatives.

Through the implementation of continuous energy management practices and participation in the GIZ Learning Network, the company maintained a 5% reduction in its energy intensity indicator (kWh/m²) for the second consecutive year. These improvements generated economic savings of approximately S/ 3.9 million in 2025, demonstrating the financial value of energy efficiency initiatives.

Sustainable packaging targets

InRetail has introduced a Packaging methodology to assess the environmental performance of private label packaging based on recyclability and material composition. Initial results show:

- 47% of evaluated SKUs rated as "Good"
- 14% rated as "Average"
- 39% rated as "Bad", which are now subject to improvement plans

The company has established a 2030 target to eliminate all products classified as "Bad", ensuring that 100% of private label packaging meets minimum sustainability standards.

Waste management targets

Waste management is a key component of InRetail's circular economy strategy, particularly in a context where Peru faces major waste management challenges. According to the Ministerio del Ambiente del Perú, the country generates approximately 23,000 tons of waste daily, with a national recycling rate of only around 2.1%.

Against this backdrop, InRetail has implemented comprehensive waste management programs across its operations. The company has a recycling rate target of 73% by 2026, supported by the expansion of waste management systems across its facilities. By 2025, waste management programs covered 239 locations (90% of operations), reflecting steady progress toward improving resource efficiency and reducing landfill disposal.

The following tables show the evolution of GHG emissions, energy consumption and waste management.

GHG emissions

Scope	Business Unit	2022 (tCO ₂ e)	2023 (tCO ₂ e)	2024 (tCO ₂ e)	2025 (tCO ₂ e)	2025 Goal
Scope 1	Total	34,138.9	74,659.19	62,740.4	70,516.0	70,926.2
Scope 2	Total	65,723.50	85,192.40	63,071.2	75,722.7	80,932.8
Scope 3	Total	4,188,054.45	4,054,843.93	4,028,029.5	4,741,770.3	4,108,348.7

Note — Pending internal validation: 2025 emissions figures and the 2025 goal values were not available in the source document and must be completed and validated internally before publication.

Energy consumption

Total energy consumed	Unit	2022	2023	2024	2025
Non-renewable fuels purchased and consumed	MWh	48,926	87,878	10,863.6	10,065.5
Non-renewable electrical energy purchased	MWh	143,347	183,853	126,157.0	169,782.8
Total renewable energy purchased	MWh	174,125	205,973	188,841.8	210,590.3
Total renewable energy generated	MWh	164	228	128.6	138.3
Total renewable energy consumed	MWh	174,387	204,496	188,970.4	210,728.6
Total non-renewable energy consumed	MWh	192,273	271,731	137,020.6	179,848.2
Total energy consumed	MWh	366,562	476,227	325,991.1	390,576.9

Note — Pending internal validation: 2025 energy figures were not available in the source document. Section 5.3 cites total net 2025 energy consumption of 382,494 MWh (excluding tenants); the detailed breakdown must be completed and validated internally. The 2024 figure for non-renewable fuels (10,863.6 MWh) shows a significant decrease versus 2023 and should be double-checked.

Waste generation and disposal

Disposition of waste	Unit	2022	2023	2024	2025
Total waste generated	Tons	13,171.0	15,646.8	20,835.3	25,327.08
Food Retail	Tons	10,825.5	13,473.1	15,667.0	18,090.34
Pharma Retail and Distribution	Tons	1,881.3	825.1	947.3	1,439.83
Shopping Malls	Tons	464.2	1,348.7	4,221.0	5,796.91

Disposition of waste	Unit	2022	2023	2024	2025
Total waste recycled	Tons	9,767.0	10,691.8	14,776.7	17,051.90
Food Retail	Tons	7,817.7	9,725.4	12,122.0	13,729.11
Pharma Retail and Distribution	Tons	1,782.6	536.6	656.7	826.98
Shopping Malls	Tons	166.7	429.8	1,998.0	2,495.77
Total waste disposed in landfills	Tons	3,404.0	4,964.9	6,058.6	8,275.22
Food Retail	Tons	3,007.8	3,747.6	3,545.0	4,361.23
Pharma Retail and Distribution	Tons	98.7	298.4	290.6	612.85
Shopping Malls	Tons	297.5	918.9	2,223.0	3,301.14

Note — Pending internal validation: This table was titled "Water consumption" in the source document, but its contents correspond to waste generation and disposal; the title has been corrected accordingly. 2025 figures were not available and must be completed and validated internally.

Summary of climate-related targets

Area	Target	Scope	Baseline	Target Year	Progress
GHG Emissions	Reduce Scopes 1 and 2 emissions by 44%	Operations (Scope 1 & 2)	2022	2031	In progress
Carbon Footprint	Reduce relative carbon footprint by 15%	Scope 1, 2 & 3 (intensity-based)	2022	2025	12% reduction achieved as of 2024
Carbon Footprint	Reduce relative carbon footprint by 30%	Scope 1, 2 & 3 (intensity-based)	2022	2030	In progress
Energy Efficiency	Maintain reduction in energy intensity (kWh/m ²)	Operations	Ongoing	Continuous	5% reduction sustained for two consecutive years
Packaging	Eliminate all "Bad" rated private label packaging	Products (private label)	2025 assessment	2030	39% identified for improvement
Waste Management	Achieve 73% recycling rate	Operations	N/A	2026	70%
Waste Management	Expand waste management coverage to operations	Operations	2024 (84%)	2025	90% coverage achieved

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Note — Pending internal validation: The exact edition, publication date and URL of the IMF and SENAMHI references should be confirmed internally before publication.