



PRINCIPLES OF GOOD  
CORPORATE GOVERNANCE  
2024

years  
building a more  
sustainable  
world





# Report on compliance with the Code of Good Corporate Governance for Peruvian Companies(10150)

**Company name:**

**CORPORACIÓN ACEROS AREQUIPA S.A.**

**Fiscal Year:**

**2024**

**Web Site:**

**<https://www.acerosarequipa.com/>**

**Company name or business name of the auditing<sup>1</sup>:**

<sup>1</sup>This is only applicable in case the information contained in this report has been reviewed by a specialized company (such as an auditing firm or consulting company).

**RPJ**

**CI0003**

# SECTION A

## Introduction Letter \*

(\*) The main actions implemented during the year in terms of good corporate government practices considered as relevant and which the Company deems relevant to highlight in line with the five pillars that make up the Code of Good Corporate Governance for Peruvian Companies (2013): Shareholders Rights, General Shareholders Meeting, Board of Directors, Senior Management, Risk and Compliance and Information Transparency.

To maintain and strengthen the Company's internal control system and guide employees' ethical behavior towards achieving business objectives, the Board's Audit and Risk Committee, in coordination with Senior Management and Management teams, promotes the definition, implementation, updating, and compliance with management guidelines included in Corporate Policies and Codes. These guidelines, approved by the Board, define criteria and establish an operational framework that guides all employees' business management in ethical and operational aspects. Once approved, they become mandatory conduct and compliance guidelines.

The Board, Senior Management, and Company Management teams recognize that guidelines governing Good Corporate Governance are fundamental to achieving business objectives and creating value for stakeholders.

Committed to the fight against bribery, fraud, and corruption, the Board and Senior Management have implemented a Prevention Model. This model establishes a scenario of exemption from the Company's administrative liability in case of the commission of crimes related to the Law. The Board's Audit and Risk Committee reviews and supervises the Prevention Officer's work plan, reporting relevant matters to the Board. The Company's Code Against Fraud and Corruption defines policies and guidelines against fraud, corruption, money laundering, and terrorist financing.

It is important to note that the Company and its subsidiaries operate within an Ethical Culture based on values, the

Code of Ethics, and the Code Against Fraud and Corruption. The Company also has an Ethics Line, which allows employees, clients, suppliers, or any other stakeholders to anonymously and confidentially report irregularities or acts contrary to the company's values and Code of Ethics of Aceros Arequipa and its subsidiaries.

In 2024, the Company successfully maintained the implementation, effectiveness, and validity of the ISO 37001 International Certification. This standard provides the necessary tools for ethical, responsible, and effective business management.

Additionally, in 2024, the Audit and Risk Committee played a significant role in:

- Ensuring the independence of the external auditor of the Company's and subsidiaries' financial statements and reviewing them before their final approval by the Board and the Annual Shareholders' Meeting.
- Monitoring the independence of the Internal Audit function and the absence of conflicts of interest in its operations, aligned with good corporate governance standards.
- Evaluating the results of internal and external audits carried out in the Company and its subsidiaries.
- Monitoring the implementation of corrective plans in various Company processes following findings from internal and external audits.
- Supervising the Prevention Officer's work and ensuring compliance with their work plan.
- Monitoring the Company's Comprehensive Risk Management.

- Reviewing and overseeing compliance with Corporate Policies approved by the Board.
- Overseeing the Ethics Committee's management regarding received ethics complaints, ensuring that appropriate actions have been taken and corrective measures implemented to prevent similar situations from recurring.

Furthermore, as an employer, the Company is responsible for fully, timely, and adequately fulfilling its labor obligations, ensuring efficient and safe management of its workforce, protecting employees' lives, health, and well-being, and maximizing organizational productivity.

Fully committed to equity and competitiveness in human resource management, the Nominations, Compensation, and Human Resources Committee was responsible in 2024 for:

- Reviewing and approving the results of managerial objectives compliance for 2023.
- Validating the allocation of managerial objectives for 2024.
- Monitoring headcount indicators, labor costs, and productivity.
- Reviewing collective bargaining progress, salary increases, labor lawsuits, and succession plans for key first-line positions.
- Evaluating the evolution of the Long-Term Bonus Scheme to retain executives in critical positions.

In 2024, the Company once again was highly rated in S&P Global CSA's corporate sustainability assessment and was recognized as a member of the Dow Jones Sustainability

Indices (DJSI) and the S&P/BVL Peru General Sustainability Index for its achievements in social, environmental, and good corporate governance areas.

Additionally, the Company once again obtained the Sustainable Management Company distinction and retained the Great Place to Work Certification, recognizing it for offering a world-class work experience to its employees.

Finally, the Company was recognized in the Merco Company, Merco Talent, and ESG Responsibility rankings for having one of the best corporate reputations, attracting and retaining top talent, and being positively perceived by society. It also received the ESG Award from Semana Económica, ESAN Graduate School of Business, and Sistema B for its strong commitment to responsible production and sustainability.



## SECTION B

# Evaluation of compliance with the Principles of the Code of Good Corporate Governance

	Complete
<b>PILLAR I – Right of Shareholders</b>	
Principle 1: Treatment Parity	YES
Principle 2: Share Ownership	YES
Principle 3: Non-Dilution in Equity Interest	YES
Principle 4: Information and Communication to Shareholders	YES
Principle 5: Dividends of the Company	YES
Principle 6: Change of Control or Takeover	YES
Principle 7: Arbitration for the Settlement of Disputes	YES
<b>PILLAR II – Stakeholders' Meeting</b>	
Principle 8: Function and Competence	YES
Principle 9: Regulations of the Shareholders' Meeting	YES
Principle 10: Mechanisms Of Notice Of Meeting	YES
Principle 11: Agenda Items Proposals	YES
Principle 12: Voting Procedures	YES
Principle 13: Proxy Vote	YES
Principle 14: Follow up of Agreements of the Shareholders' Meeting	YES
<b>PILLAR III – Board of Directors and Senior Management</b>	
Principle 15: Establishment of the Board of Directors	YES
Principle 16: Functions of the Board of Directors	YES

	Complete
Principle 17: Duties and Rights of the Members of the Board of Directors	YES
Principle 18: Regulations of the Board of Directors	YES
Principle 19: Independent Directors	YES
Principle 20: Efficiency of the Board of Directors	YES
Principle 21: Special Committees	YES
Principle 22: Code of Ethics and Conflicts of Interest	YES
Principle 23: Related Party Operations	YES
Principle 24: Functions of Senior Management	YES
<b>PILLAR IV – Risk and Compliance</b>	
Principle 25: Risk Management System Environment	YES
Principle 26: Internal Audit	YES
Principle 27: External Auditors	YES
<b>PILLAR V – Transparency of Information</b>	
Principle 28: Information Policy	YES
Principle 29: Financial Statements and Annual Report	YES
Principle 30: Information on Shareholding Structure and Resolutions Among Shareholders	YES
Principle 31: Corporate Governance Report	YES

PILLAR I – Right of Shareholders

Principle 1: Treatment Parity  
Question I.1

	YES	NO	EXPLANATION:
Does the company recognize in its actions equal treatment for shareholders of the same class and who maintain the same conditions (*)?	X		

(\*) The same conditions are understood to be those particularities that distinguish shareholders, or make them have a common characteristic in their relationship with the company (institutional investors, non-controlling investors, etc.). It should be noted that this does not imply that the use of privileged information is favored.

Question I.2

	YES	NO	EXPLANATION:
Does the company promote the existence of only voting shares?	X		

a. About the capital of the company, specify:

CAPITAL SUBSCRIBED AT THE END OF THE FISCAL YEAR (S/)	CAPITAL PAID-UP AT THE END OF THE FISCAL YEAR (S/)	TOTAL NUMBER OF SHARES REPRESENTING THE CAPITAL
890,858,308	890,858,308	890,858,308

b. If the company has more than one class of share, specify:

TYPE	NUMBER OF SHARES	NOMINAL VALUE	POLITICAL RIGHTS (*)	ECONOMIC RIGHTS (*)

(\*) In this field, the specific rights of the class must be indicated, such as participation and voting in the Shareholders Meeting, subscription of shares, treatment in corporate reorganizations, transfer of rights, among others.

Question I.3

	YES	NO	EXPLANATION:
If the company has investment shares, does the company promote a policy of redemption or voluntary exchange of investment shares for common shares?		X	The Company continually evaluates these options, at this time, we do not have such a policy. The Company is going through an investment period and a redemption would require additional funds.

Principle 2: Share Ownership  
Question I.4

	YES	NO	EXPLANATION:
1. Does the company expressly establish in its corporate documents the form of representation of shares and who keeps registration in the stock record?	X		The form of representation of the shares is indicated in the Bylaws, which are available on the Company's website. The person in charge of the register is the Securities Department, as defined in the job profile (an internal document) of the Finance Department.
2. Is the stock record permanently updated?	X		

Indicate the periodicity with which the stock record is updated, after being informed about any change.

PERIODICITY:	Within forty-eight hours	
	Weekly	X
	Other / Detail (in days)	



Principle 3: Non-Dilution in Equity Interest  
Question I.5

	YES	NO	EXPLANATION:
1. Does the company have a policy where the proposals of the Board of Directors referring to corporate operations that may affect the right of non-dilution of the shareholders (i.e., mergers, spin-offs, capital increases, among others) are previously explained by said body in a detailed report with the independent opinion of an external advisor of recognized professional trustworthiness appointed by the Board of Directors?	X		It's located in section 11 of the Board of Director's regulations (Supplementary rules), and to date, there have been no corporate operation such as the ones mentioned.
2.Does the company have a policy of making these reports available to shareholders?	X		It's located in section 11 of the Board of Director's reulations (Supplementary rules)

If the company has carried out corporate operations during the fiscal year under the scope of subparagraph a) of question I.5, and if the company has Independent Directors (\*), specify whether in all cases:

	YES	NO
Did all the Independent Directors vote in favor of the appointment of the external advisor?		
Did all the Independent Directors clearly express their acceptance of the referred report and give reasons, if any, for their disagreement?		

(\*) Independent directors are those who qualify as such in accordance with the Guidelines for the Classification of Independent Directors, as approved by the Peruvian Securities and Exchange Commission (SMV).

Principle 4: Information and Communication to Shareholders  
Question I.6

	YES	NO	EXPLANATION:
Does the company determine the responsible parties and means for shareholders to receive and/or request truthful, sufficient, and timely information?	X		The Company has a Shareholder Service department, which is contactable via e-mail: <a href="mailto:accionistas@acerosarequipa.com">accionistas@acerosarequipa.com</a> Moreover, the company uses other media for comunications, such as: an investors website where relevant information is disclosed ( <a href="https://investors.acerosarequipa.com/">https://investors.acerosarequipa.com/</a> ), quarterly conference calls of financial results (telephone and/or website), mailing list, etc.

a. Indicate the means by which shareholders receive and/or request information from the company.

MEDIA	RECEIVE INFORMATION	REQUEST INFORMATION
In the company's offices	X	X
E-mail address	X	X
Telephone	X	X
Corporate website	X	X
Post	X	X
Informational meetings (in-person or virtual)	X	X
Social media		
Other / Detail	Important Facts	Important Facts

b. ¿La sociedad cuenta y cumple con un plazo máximo establecido formalmente para responder las solicitudes de información presentadas por los accionistas?

Yes	X	No	
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If your answer is affirmative, please specify said period:

MAXIMUM PERIOD (IN BUSINESS DAYS)	3
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Question I.7

	YES	NO	EXPLANATION:
Do shareholders have mechanisms to express their opinion on the management of the company?	X		Shareholders can express their opinion at the Shareholders' Meeting, through the Company's communications channels, and during quarterly results conference call presentations.





If yes, please provide details on the mechanisms established by the Company to allow shareholders to express their opinions on its performance.

MEDIA	THEY EXPRESS THEIR OPINION
In the company's offices	X
E-mail address	X
Telephone	X
Corporate website	
Post	X
Informational meetings (in-person or virtual)	X
Social media	X
Other / Detail	

Principle 5: Dividends of the Company  
Question I.8

	YES	NO	EXPLANATION:
1. Is compliance with the dividend policy subject to scheduled evaluations?	X		
2. Is the dividend policy disclosed to shareholders?	X		

a. If your answer to question I.8, item 2 is affirmative, please specify the means by which the company made its dividend policy available to shareholders.

MEDIA	DIVIDEND POLICY PROVISION
In the company's offices	
E-mail address	X
Telephone	X
Corporate website	X
Post	
Informational meetings (in-person or virtual)	X
Social media	
Other / Detail	

b. Has the company complied with its dividend policy in the reported period?

Yes	X	No	
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If your answer is negative, please indicate the reasons why the company did not comply with its dividend policy during the reporting period.

c. Indicate the company’s dividend policy applicable to the fiscal year.

DATE OF APPROVAL	30/03/2023
DIVIDEND POLICY (CRITERIA FOR DISTRIBUTION OF PROFITS)	It is detailed as an important fact dated 30/03/2023, file SMV 2023013876, and on our website <a href="https://investors.Acerosarequipa.Com/en/servicios-al-inversionista#dividendos">https://investors.Acerosarequipa.Com/en/servicios-al-inversionista#dividendos</a>

d. Indicate the Company’s dividend policy applicable to the fiscal year.

PER SHARE	DIVIDENDS PER SHARE			
	REPORTING FISCAL YEAR		FISCAL YEAR PRIOR TO THE REPORTING FISCAL	
	IN CASH	IN SHARES	IN CASH	IN SHARES
Class	0.059167		0.040956	
Class				
Investment Share				

Principle 6: Change of Control or Takeover  
Question I.9

	YES	NO	EXPLANATION:
Does the company have policies or agreements not to adopt antiabsorption mechanisms?		X	The company does not currently have such policies and there have been no cases in the past.

Indicate whether your company has applied any of the following measures:

	YES	NO
Requirement of a minimum number of shares to be a Director		X
Minimum number of years as Director to be appointed as Chairman of the Board of Directors		X
Indemnity agreements for executives/officials as a result of changes following a takeover and/or corporate reorganization.		X
Others of a similar nature/ Detail (for example: establishment of supermajorities to approve mergers, stock option plans for employees, among others)		

Principle 7: Arbitration for the Settlement of Disputes  
Question I.10

	YES	NO	EXPLANATION:
1. Does the company's bylaws include an arbitration agreement that recognizes that any dispute among shareholders, or between the shareholders and the Board of Directors, should be submitted to arbitration in law; as well as the challenge of resolutions of the Shareholders' Meeting and the Board of Directors by the shareholders of the company?	X		Yes, according to article 74 of the Bylaws.
2. Does this clause make it easier for an independent third party to settle disputes, except in the case of an express statutory reserve before the ordinary courts?	X		Yes, the third party being an Arbitration court.

If the resolutions of the Shareholders' Meeting and the Board of Directors have been challenged by the shareholders or others involving the company during the fiscal year, specify their number.

NUMBER OF CHALLENGES OF RESOLUTIONS OF THE SHAREHOLDERS' MEETING	0
NUMBER OF CHALLENGES OF RESOLUTIONS OF THE BOARD OF DIRECTORS	0

PILLAR II – Stakeholders' Meeting

Principle 8: Function and Competence  
Question II.1

	YES	NO	EXPLANATION:
Is the approval of the remuneration policy of the Board of Directors an exclusive and nondelegable function of the Shareholders' Meeting?	X		It is considered in the bylaws of the company, which is approved by the shareholders' meeting.

Indicate whether the following functions are exclusive to the Shareholders' Meeting; in the event of a negative answer, specify the body that exercises them.

	YES	NO	ÓRGANO
Arrange special investigations and audits		X	Shareholders' Meeting function. shared with the Board of Directors within the Audit and Risk Committee.
Agree on amendments to the Bylaws	X		
Agree on an increase in capital stock	X		
Agree on the distribution of interim dividends		X	Shareholders' Meeting function. shared with the Board of Directors, according to the dividend policy.
Appoint external auditors		X	It corresponds to the General Shareholders' Meeting, unless it expressly delegates this authority to the Board of Directors.



Principle 9: Regulations of the Shareholders’ Meeting  
Question II.2

	YES	NO	EXPLANATION:
Does the company have a Regulation for the Shareholders’ Meeting, which is binding in nature and does non-compliance entail liability?	X		

a. Please indicate whether the following procedures are covered in the Regulations of the Shareholders’ Meeting, or alternatively, indicate in which document such procedure is covered, if applicable:

	YES	NO	DENOMINACIÓN DEL DOCUMENTO
Call to the Shareholders’ Meeting	X		Bylaws and regulations of the Shareholders’ Meeting
Call to remote Shareholders’ Meeting in accordance with the Bylaws or regulations that allow such a form of Shareholders’ Meeting.	X		Bylaws
Incorporate agenda topics by shareholders	X		Regulations of the Shareholders’ Meeting
Delivery of additional information to shareholders for the Shareholders’ Meetings	X		Bylaws and regulations of the Shareholders’ Meeting
Development of the Shareholders’ Meetings	X		Regulations of the Shareholders’ Meeting
Appointment of members of the Board of Directors	X		Bylaws and regulations of the Board of Directors
Representation of shareholders in the Shareholders’ Meetings	X		Bylaws and regulations of the Shareholders’ Meeting
Participation of shareholders in the Shareholders’ Meetings	X		Bylaws and regulations of the Shareholders’ Meeting
Remote voting by electronic or postal means	X		Bylaws and informational document (annex to call for Shareholders’ Meeting)
Other relevant matters in the Shareholders’ Meetings Regulations/ Detail			

b. Indicate whether the procedure that regulates the conduct of the Shareholders’ Meeting establishes mechanisms for shareholders to express themselves on the following matters:

	YES	NO
1. On the management of the company and the company’s economic results	X	
2. On a new proposal for a resolution regarding one or more items on the agenda	X	

Principle 10: Mechanisms Of Notice Of Meeting  
Question II.3

	YES	NO	EXPLANATION:
In addition to the mechanisms of call to meetings established By law, does the Company have other call meeting mechanisms that allow to establish contact with shareholders, particularly with those who do not participate in the control or management of the Company?	X		According to article 11 of the General Shareholders’ Meeting regulations, the call for general meetings are communicated as important facts to the SMV, with said convocation made available to shareholders and/ or investors in general on the electronic portal of said institution and on that of the Company. Likewise, the text of the announcement, motions, and supporting documentation on the agenda items will be made available to shareholders on the company’s electronic portal from the date of publication of the convocation for the general meetings. Additionally, this information is available on the SMV portal.

a. Complete the following information for each of the Shareholders’ Meetings held during the fiscal year:

CALL DATE OF MEETING”	DATE OF SHAREHOLDERS’ MEETING	TYPE OF SHAREHOLDERS’ MEETING (*)	TYPE OF SHAREHOLDERS’ MEETING		UNIVERSAL SHAREHOLDERS’ MEETING		QUORUM % FOR CONVENING	N° OF PARTICIPANT SHAREHOLDERS	PERCENTAGE (%) OF TOTAL VOTING SHARES		
			SPECIAL	GENERAL	YES	NO			THROUGH POWERS OF ATTORNEY	DIRECT EXERCISE (**)	DID NOT EXERCISE RIGHT TO VOTE
29/02/2024	22/03/2024	No presencial		X			91	20	55	36	

(\*) Specify whether the Shareholders’ Meeting was in-person or remote/virtual.  
(\*\*) Direct exercise includes voting by any means or modality that does not imply representation.

b. What means, in addition to what is included in Article 43 of the General Law of Companies and the Regulations on Important Facts and Confidential Information, did the company use to disseminate the call to meetings to the Shareholders' Meetings during the fiscal year?

MEDIA	DISSEMINATION OF CALL NOTICES
In the company's offices	
E-mail address	X
Telephone	X
Corporate website	X
Post	
Informational meetings (in-person or virtual)	
Social media	
Other / Detail	

c. In the call to meeting made by the company during the fiscal year:

	YES	NO
Was the location of the information referring to the agenda topics to be discussed at the Shareholders' Meetings specified?	X	
Was the location of the information regarding proposals for resolutions to be adopted (motions) at the Shareholders' Meeting specified?		X
Were the following topics included in the agenda: "other subjects", "various topics" or similar?		X
Was the location where the proxy letter template for the Shareholders' Meeting was available specified?	X	

Question II.4

	YES	NO	EXPLANATION:
Does the company provide all the information related to the topics of the agenda of the Shareholders' Meeting and the proposals of resolutions to be adopted (motions) to the shareholders?	X		The shareholders were provided with all the information regarding the financial statements, annual report, auditors, among others.

a. If your answer is affirmative, please specify the means of dissemination of the documentation supporting the agenda items and motions of the Shareholders Meeting held during the fiscal year:

MEDIA	SUPPORTS AGENDA ITEMS AND MOTIONS.
In the company's offices	
E-mail address	X
Telephone	
Corporate website	X
Post	
Informational meetings (in-person or virtual)	
Social media	
Other / Detail	

b. Indicate which documents supported the motions that were disclosed for the holding of the shareholders' meeting during the fiscal year (you may select more than one option):

Resume of the candidates for director.	
Proposed text for modification of articles in the Bylaws and the reason for the change.	
Proposed text for modification of articles in the JGA Regulations and the reason for the change.	
Proposed text for modification of the Dividend Policy and the reason for the change.	
Proposed application of profits.	X
Proposal of services and trajectory of the external audit firm of the Company.	
Others relevant (details) :	Consolidated and Separate Financial Statements, Integrated Annual Report, Report on compliance with the code of good corporate governance and additional information about the Shareholders' Meeting.



Principle 11: Agenda Items Proposals  
Question II.5

	YES	NO	EXPLANATION:
Does the Regulations of the General Shareholders' Meeting include mechanisms that allow shareholders to exercise the right to make proposals for agenda topics to be discussed at the Shareholders' Meeting and the procedures for accepting or rejecting such proposals?	X		In article 9 of the General Shareholders' Meeting regulation, it is indicated that one or more Shareholders representing at least 10% of the subscribed shares with voting rights may request the Board of Directors to include agenda items in the Mandatory Annual Meeting related to the performance of the Company. The request must be formally submitted in writing and duly justified in the month of december of the previous year to the date on which the Mandatory Annual Meeting is to be held.

a. Provide the following information related to the procedure for submitting proposals for items to be discussed at the Shareholders' Meeting:

MINIMUM PERCENTAGE OF SHARE CAPITAL THAT SHAREHOLDERS MUST REPRESENT IN ORDER TO SUBMIT PROPOSALS	MAXIMUM PERIOD (IN BUSINESS DAYS) PRIOR TO THE SHAREHOLDERS' MEETING FOR SUBMITTING PROPOSAL OF AGENDA ITEM	MAXIMUM PERIOD (IN BUSINESS DAYS) FOR THE COMPANY TO RESPOND (APPROVE OR DENY) THE PROPOSAL SUBMITTED	METHOD BY WHICH THE COMPANY RESPONDS (APPROVES OR DENIES) THE PROPOSAL SUBMITTED
10%	December of the previous year		In writing

b. Indicate the number of proposals submitted by the Shareholders during the fiscal year to be included as agenda topics to be discussed in the Shareholders' Meeting and how these topics were solved.

NUMBER OF PROPOSALS		
RECEIVED	ACCEPTED	DENIED
0	0	0

c. If requests for agenda topics to be discussed at the Shareholders' Meeting were rejected during the fiscal year, indicate whether the company communicated the grounds for rejection to the requesting shareholders.

IN ALL REQUESTS	
IN SOME REQUESTS	
IN NONE OF THE REQUESTS	

Principle 12: Voting Procedures  
Question II.6

	YES	NO	EXPLANATION:
Does the company have mechanisms that allow remote voting to shareholders through safe, electronic or postal means that guarantee the person voting is the correct shareholder?	X		During fiscal year 2024, the general shareholders' meeting was held virtually through zoom platform. Using the zoom platform tools, votes were recorded for each agenda item. In addition, several procedures were carried out to authenticate the shareholders, which are detailed in the informative document attached to the call to meeting.

a. If so, indicate the mechanisms or means that the company has to exercise remote voting.

Vote by electronic means	X	Vote by postal means	
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b. If remote voting was used during the fiscal year, provide the following information:

DATE OF THE SHAREHOLDERS' MEETING	% REMOTE VOTING				% REMOTE VOTING / TOTAL
	E-MAIL	CORPORATE WEBSITE	POST	OTHER	
22/03/2024				100%	100%

Question II.7

	YES	NO	EXPLANATION:
Does the company have corporate documents that clearly specify that shareholders can vote separately on matters that are materially independent, so that they can exercise their voting preferences separately?	X		It is located in section 4 of Article 20 of the regulation of the Shareholders' Meeting.

Indicate whether the company has corporate documents that clearly specify that shareholders can vote separately for:

	YES	NO
Appointment or ratification of Directors by individual vote by each of them.		X
The amendment to the Bylaws, for each article or group of articles that are substantially independent.		X
Other/ Detail		

Question II.8

	YES	NO	EXPLANATION:
Does the company allow those who act on behalf of several shareholders to vote different for each shareholder, so that they comply with the instructions of each represented party?	X		It is located in section 5 of Article 20 of the regulation of the Shareholders' Meeting .

Principle 13: Proxy Vote  
Question II. 9

	YES	NO	EXPLANATION:
Does the company's Bylaws allow its shareholders to delegate their vote in favor of any person?	X		According to article 37 of the social bylaws and article 15 of the regulation of the shareholders' meeting , shareholders can delegate their participation.

If the answer is no, indicate if your Bylaws restrict the right of representation in favor of any of the following persons:

	YES	NO
Another shareholder		
A Director		
A Manager		

Question II.10

	YES	NO	EXPLANATION:
1. Does the company have procedures detailing the conditions, means and formalities to be complied with in situations of proxy vote?	X		It is regulated in the company's bylaws, in accordance with article 37.
2. Does the company provide shareholders with a model letter of representation, including data of the representatives, the matters for which the shareholder delegates its vote, and if so, the direction of its vote for each of the proposals?	X		The letter template is included as part of Annex no. 1 of the regulation of the Shareholders' Meeting and it is annexed in the call for Shareholders' Meeting

a. In case your answer is positive to question II.10 number 2, please indicate the means by which the company made available the mentioned proxy letter model in the shareholders' meeting held during the fiscal year:

MEDIA	PROVISION OF MODEL LETTER
In the company's offices	
E-mail address	x
Corporate website	x
Post	
Informational meetings (in-person or virtual)	
Social media	
Other/Detail	Regulations of the Shareholders' Meeting (Annex n° 1)

b. Indicate the minimum content and formalities required for a shareholder to be represented at a shareholders' meeting:

Minimum content (For example representative's information, voting direction for each of the agenda items, or others).	Representative's information, details of the convocation, and voting intention for each item on the agenda.
Formality (indicate if the company requires a non-notarized letter, notarized letter, title deed or other).	Simple letter.
AAvance (number of days prior to the Shareholders' Meeting with which the power of attorney must be submitted).	24 hours.
Cost (indicate if there is a required payment for proxy votes and if applicable its cost)	No cost.



Question II.11

	YES	NO	EXPLANATION:
1. Does the company have a policy of establishing limitations on the percentage of proxy votes in favor of the members of the Board of Directors or Senior Management?		X	<b>There are no limitations (it is not regulated) because it is considered a right of the shareholder to freely choose to whom to delegate his or her votes.</b>
2.In the case of proxy voting in favor of members of the Board of Directors or Senior Management, does the company have a policy that the shareholders who delegate their votes clearly establish their direction?	X		<b>It is found in the letter of representation template (annex no. 01 Of the regulation of the Shareholders' Meeting )</b>

Principle 14: Follow up of Agreements of the Shareholders' Meeting  
Question II.12

	YES	NO	EXPLANATION:
1. Does the company monitor the resolutions adopted by the Shareholders' Meetings?	X		<b>It is regulated in accordance with article 23 in regulations of the Shareholders' Meeting.</b>
2. Regarding these agreements, does the senior management of the company issue periodic reports to the Board of Directors and make them available to shareholders?	X		<b>The Company regularly submits reports to the Board of Directors. Such reports will be available to shareholders as appropriate.</b>

a. If so, indicate the area and/or person in charge of following up on the resolutions adopted by the Shareholders' Meeting. If a person is in charge, include additionally his/her position and work area.

AREA IN CHARGE		General Management
PERSON IN CHARGE		
FULL NAME	POSITION	AREA
Tulio Alejandro Silgado Consiglieri	Gerente General	Gerencia General

b. If your answer is affirmative to question II.12 number 2, please indicate the means by which the company makes these reports available to shareholders:

MEDIA	MAKE AVAILABLE
In the company's offices	
E-mail address	
Corporate website	
Post	
Informational meetings (in-person or virtual)	X
Social media	
Otros / Detalle	<b>Important Fact: modification of the corporate purpose, appointment of external auditors.</b>

PILLAR III – Board of Directors and Senior Management

Principle 15: Establishment of the Board of Directors  
Question III.1

	YES	NO	EXPLANATION:
Has the society established and implemented a selection and retention criteria so that its Board of Directors is composed of individuals with different specialties and competencies, with prestige, ethics, economic independence, sufficient availability, and other relevant qualities for society, in order to have a plurality of perspectives and opinions?	X		<b>Both the Articles of Association and the Board Regulations establish the requirements and criteria that a person must meet to be proposed as a director, always in compliance with current legal provisions and the company's Articles of Association. Likewise, directors must have different specialties and competencies to ensure a diversity of perspectives and opinions. Regarding tenure, the Articles of Association stipulate that the term of office lasts for 3 years and directors may be re-elected indefinitely.</b>

a. Provide the following information corresponding to the members of the company’s Board of Directors during the fiscal year.

Full Name	Nationality	Gender (M/F)	Year of birth	Professional Training	Date		Shares (***)		Other positions / Boards (***)
					Start (*)	End (**)	Nº of shares	Shares (%)	
Directors (Excluding Independent Directors)									
Ricardo Cillóniz Champín	Peruvian	M	1949	He is a Civil Engineer and holds a Master's degree in Business Administration from Michigan State University.	13/03/98				He is also Director of Compañía Eléctrica el Platanal S.A. (Celepsa), companies that are not part of the Economic Group.
Andreas Von Wedemeyer Knigge	Peruvian	M	1954	Business Administrator, graduated from the University of Hamburg, Germany. He is also a Master Brewer, a degree he obtained in Ulm, Germany. He has completed a Program for Management Development at Harvard Business School and a PAD at the University of Piura.	24/03/10				In addition, he is the chairman of Corporación Cervesur S.A.A. and the companies that make up the Cervesur Corporation (Alprosa, Creditex, Futuro Inmobiliario Camacho S.A., Futuro Invest S.A., Proagro, Servicios Aereos AQP S.A., Servicios de Asesoría, Texgroup, Transaltisa), as well as the Chairman of the Board of Directors of Ferreycorp S.A.A., Ferreyros S.A., Euro motors, Altos Andes, Euro Camiones, Euroinmuebles, International Camiones del Perú S.A., Inversiones Sabancaya S.A.C. y Renting. He is also Director of CFI Holdings S.A., Sociedad Nacional de Industrias y COMEX Perú, companies that are not part of the Economic Group.
Reneé Cillóniz Champín	Peruvian	F	1946	She has studies in commerce, with over 17 years of experience in the market of steel products.	22/07/05		141,971,334	15.94	She is also Director at Tradi S.A., a company that is not part of the Economic Group.
Pablo Peschiera Alfaro	Peruvian	M	1960	He has a B.S. in Mechanical Engineering from the University of California, Berkeley, and an MBA from Stanford University. He works as a consultant and director of companies, as well as an entrepreneur and investor.	28/02/08				He is also Director of Consorcio Industrial de Arequipa. S.A., Tradi S.A., Agroindustrias del Pacífico S.A., Define Consultoría S.A., Define Servicios S.A.C., Define Holding S.A.C., San Felipe S.A., Ubicua Offices Per. S.A., Inmobiliaria Los Granados S.A. and Redondos S.A., companies that are not part of the Economic Group. He is also Director of Inmobiliaria Comercial del Acero Argentina S.A. e Inmobiliaria Comercial del Acero Cajamarquilla S.A., companies that are part of the Economic Group.
Pedro Blay Hidalgo	Peruvian	M	1971	He is an Industrial Engineer from Pontifical Catholic University of Peru, with an MBA from Cornell University and a Master's degree in International Business from Thunderbird School of Global Management.	28/03/16				He is also Director at Inmobiliaria Comercial del Acero Arequipa S.A. and Inmobiliaria Comercial del Acero Cajamarquilla S.A., companies that are part of the Economic Group.
Ricardo Bustamante Cillóniz	Peruvian	M	1969	IHe is an Agronomist by profession. He studied at California Polytechnic State University and completed the PAD program at the University of Piura.	22/12/11				He is also Director at Fundo San Fernando S.A., Agrícola la Joya SAC and Rethink Peru S.A.C., companies that are not part of the Economic Group.





Full Name	Nationality	Gender (M/F)	Year of birth	Professional Training	Date		Shares (***)		Other positions / Boards (***)
					Start (*)	End (**)	N° of shares	Shares (%)	
Directors (excluding independent directors)									
Fernando Carbajal Ferrand	Peruvian	M	1947	He is a business administrator by profession, with additional education in Marketing from Kellogg, Six Sigma accreditation, and completion of the Corporate Governance Program at PAD.	13/03/98				In addition, he is the chairman of Plásticos Nacionales S.A. y Negocios Mancoche S.A, companies that are not part of the Economic Group.
Enrique Olazábal Bracesco	Peruvian	M	1942	Professionally trained lawyer from the Pontifical Catholic University of Peru. Has experience in the field of legal counseling for nationally and internationally renowned companies.	13/03/98				
Jordán Aldo Ponce Gambirazio	Peruvian	M	1971	Lawyer from the Pontifical Catholic University of Peru.	26/04/22				In addition, he is Vice President of the Board of Directors of the Asociación Automotriz del Perú, and serves as Director of San Bartolomé S.A., Minera Colquisiri S.A., Freno S.A., Vari S.A.C., Agrícola Chapi S.A., Sum Vehículos S.A., and Orué 230 S.A.C. and Japan Autos S.A., companies that are not part of the same economic group.
Jorge Guillermo Von Wedemeyer Knigge	Peruvian	M	1951	Business administrator, graduated from the University of Hamburg, Germany.	26/04/22				He is also Director of Lima Airport Partners, de Euromotors S.A., International Camiones del Perú S.A., Euro Camiones S.A., Euroinmuebles S.A.C. y Altos Andes S.A.C.; and the various companies that make up the Cervesur Corporation S.A.A.: Creditex SAA; Transaltisa SA; Alimentos Procesados SA (Alprosa); Procesos Agroindustriales SA (Proagro), companies that are not part of the Economic Group.
Independent directors									
Manuel Montori Burbank	Peruvian – American	M	1964	Lawyer graduated from the University of Lima and MBA from Harvard Business School.	23/03/17				In addition, he is Vice President of the Board of Directors of Altozano Desarrollo y Construcción, a company that is not part of the same economic group.
Giselle Ferrand Rubini	Peruvian	F	1967	Graduated with honors in Business Administration from the University of the Pacific, receiving the "Robert Maes" and "Maes Heller" awards.	25/04/19				

(\*) Corresponds to the first appointment in the reporting company.  
(\*\*) Complete only if the person has left the position of Director during the fiscal year.  
(\*\*\*) Mandatory only for Directors with an equity interest equal to or higher than 5% of the shares of the reporting company.  
(\*\*\*\*) Detail whether the Director holds any other executive positions outside of the company and/or simultaneously serves on other boards of directors, specifying the number and whether they are part of the economic group of the reporting company. To this end, the definition of economic group contained in the Regulation of Indirect Ownership, Linkage, and Economic Groups must be considered.

Additionally, please indicate the following:

% OF TOTAL SHARES HELD BY DIRECTORS		19.64	
	NUMBER OF WOMEN	TOTAL DIRECTORS	% OF WOMEN ON THE BOARD
Presence of women on the Board	2	12	16.67

b. Indicate if there are any specific requirements to be appointed Chairman of the Board of Directors in addition to those required to be appointed Director.

Yes		No	X
If yes, indicate such requirements.			

c. Does the Chairman of the Board of Directors have a casting vote?

Yes	X	No	
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Question III.2

	YES	NO	EXPLANATION:
Does the company avoid the appointment of Alternate Directors, especially for quorum reasons?	X		

If there are Alternate Directors, specify the following:

Full Name	Nationality	Gender (M/F)	Year of birth	Professional Training	Date		Shares (***)		Other positions / Boards (****)
					Start (*)	End (**)	N° of shares	Shares (%)	

(\*) Corresponds to the first appointment as Alternate Director in the reporting company.  
(\*\*) Complete only if the person has left the position of Alternate Director during the fiscal year.  
(\*\*\*) Mandatory applicable only for Directors with a stake in the company's share capital equal to or greater than 4%.  
(\*\*\*\*) Specify whether the Director holds other executive positions outside the company and/or participates simultaneously on other Boards, indicating the number and whether these are part of the economic group of the reporting company. For this purpose, the definition of economic group contained in the Regulation on Indirect Ownership, Linkage and Economic Groups must be considered.

Principle 16: Functions of the Board of Directors  
Question III.3

	YES	NO	EXPLANATION:
Does the Board of Directors have the function of: 1. Approving and directing the corporate strategy of the company.	X		The functions of the board of directors are outlined in article 55 of the articles of association and article 5 of the board regulations.
2. To set objectives, goals and action plans including annual budgets and business plans.	X		
3. To control and supervise the management and be in charge of the governance and administration of the company.	X		
4. To supervise good corporate governance practices and establish the necessary policies and measures to ensure its best application.	X		
5. Approve procedures or policies to prevent, detect, manage, disclose, and sanction conflicts of interest.	X		
6. Approve and monitor the design and implementation of the compensation and incentive system, ensuring alignment with the company's corporate strategy, policies, and financial soundness.	X		

a. Detail what other relevant powers fall on the Board of Directors of the company.

Monitor the whole Company's businesses; evaluate, approve, define and direct the strategic plan; analyze and monitor the market situation; establish the information policy both inside and outside the company in order to ensure transparency and timeliness with respect to the information provided to the market while safeguarding confidentiality with respect to the Company's strategic or sensitive data or information; ensure compliance with the company's code of ethics and approve its changes or modifications, etc.



b. Does the Board of Directors delegate any of its functions?

Yes		No	X
If applicable, indicate the main functions of the Board of Directors that have been delegated, the body exercising them by delegation, and the name of the document where such delegation is found:			
FUNCTIONS	BODY/DEPARTMENT TO WHOM FUNCTIONS HAVE BEEN DELEGATED	NAME OF THE DOCUMENT	

Principle 17: Duties and Rights of the Members of the Board of Directors  
Question III.4

	YES	NO	EXPLANATION:
Do the members of the Board of Directors have the right to?: 1. Ask the Board of Directors for expert counseling or support.	X		The regulations of the Board of Director establish among its functions the proposal, selection, and hiring of reputable external advisors in case the Board of Directors requires specialized advice, being able to delegate such hiring to the general manager.
2. Participate in induction programs regarding their powers and responsibilities and to be informed in a timely manner about the organizational structure of the company.	X		The regulations of the Roard of Directors establish that prior to their incorporation and participation in board sessions, each director shall receive an induction, a copy of the company's policies, regulations of the Board of Directors, regulations of the Shareholders' Meeting, and the Code of Ethics.
3.Receive training on topics of interest to perform their functions.	X		The regulations of the Board of Directors establish among the functions of the body to propose, select, and hire reputable external advisors in case the Board of Directors requires specialized advice, being able to delegate such hiring to the CEO.

	YES	NO	EXPLANATION:
4. Receive remuneration for the work carried out, which combines recognition of professional experience and commitment to the company with a rationality criteria.	X		The directors earn a remuneration for the work done. According to the By-laws of the Company, the remuneration of the Board of Directors is six (6) percent of the net income before taxes and after deduction of the legal reserve in accordance with the law, if applicable. And may vary according to the attendance at each Board Meeting.

a. Specify whether Board members have a duty to promptly inform the company’s Board of Directors of the following cases:

	SI	NO
Ownership or ownership of securities or rights over securities issued by the company	X	
Execution of transactions with securities or rights over securities issued by the company	X	
Ongoing negotiations regarding securities or rights over securities issued by the company	X	
Participation in other Boards of Directors	X	

b. If specialized advisors were hired during the fiscal year, indicate whether the list of specialized advisors of the Board of Directors who provided services during the fiscal year for the decision-making of the company was communicated to the shareholders.

Yes		No	X
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If applicable, please specify if any of the specialized advisors had any link with any shareholder that holds more than 4% of the share capital, member of the Board of Directors and/or Senior Management. (\*).

Yes		No	X
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(\*) For the purposes of relationship, the relationship criteria contained in the Regulations on Indirect Ownership, Relationship and Economic Groups will be applied

c. If so, state whether any of the specialized advisors had any connection with any member of the Board of Directors and/or Senior Management (\*).

Yes		No	X
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d. Does the company have a Board remuneration policy approved by the Shareholders' Meeting?

Yes	X	No	
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e. Indicate the percentage represented by the total amount of remuneration and annual bonuses of Directors in relation to gross income, according to the financial statements of the company.

REMUNERATION	(%) GROSS REVENUES	BONUSES	(%) GROSS REVENUES
Directors (excluding Independent Directors)	0.35	Shares	
Independent Directors	0.07	Options	
		Cash	
		Other (detail)	

f. Specify the compensation scheme for the members of the Board of Directors applicable in the fiscal year:

COMPENSATION SCHEME	Fixed	
	Variable	X
	Mixed (fixed + variable)	

g. Please specify the criteria used by the Company to determine the remuneration scheme for Board members:

FIXED SCHEME	By Board of Directors meeting	
	By Committee meeting	
	Per month	
	Per year	
	Other (specify)	

VARIABLE SCHEME	Based on financial results of the fiscal year	X
	Based on achievement of objectives	
	Other (please specify)	Per board meeting attendance

Principle 18: Regulations of the Board of Directors

Question III.5

	YES	NO	EXPLANATION:
Does the Regulation of the Board of Directors has a binding obligation and in which non-compliance entails a liability?	X		If you have a regulations of the board of directors recognized in the bylaws and containing the rules related to its operation and the code of conduct that its members must observe in the performance of their duties.

Indicate if the Regulations of the Board of Directors contains:

	YES	NO
Policies and procedures for its operation	X	
Organizational structure of the Board of Directors	X	
Functions and responsibilities of the Chairman of the Board of Directors	X	
Functions and responsibilities of the Board of Directors members	X	
Procedures for the identification, evaluation and nomination of candidates for the Board of Directors, who are proposed to the Shareholders' Meeting	X	
Procedures for vacancy, resignation and succession of Directors	X	
Policies and procedures to prevent, detect, manage, and disclose conflicts of interest of the Board members.	X	
Criteria used for the evaluation of the Board of Directors and its members.	X	
Other / Detail		

Principle 19: Independent Directors

Question III.6

	YES	NO	EXPLANATION:
Is the Board of Directors composed of at least one-third of Independent Directors?		X	We have 2 out of 12 directors.



In addition to those established in the “Guidelines for the Classification of Independent Directors,” the Company has set forth the following criteria for classifying its directors as independent:

None additional.

Question III.7

	YES	NO	EXPLANATION:
1. Does the Board of Directors state that the candidate it proposes is independent on the basis of its inquiries and the candidate’s statement?	X		The board of Directors will recommend to the Shareholders’ Meeting a structure consisting of a combination of non-independent directors and independent directors. The Nomination, Remuneration, and Human Resources Committee is responsible for recommending to the Board of Directors the candidate(s) that it will propose to the Shareholders’ Meeting, without prejudice to the Board of Directors’s authority to fill any vacancies that may arise.
2. Do the candidates for Independent Directors state that they are independent before the company, its shareholders and directors?	X		According to the regulations of the Board of Directors, the independent director shall subscribe to an affidavit declaring compliance with the criteria to be considered independent. Likewise, the Company may request additional information or conduct searches through public information sources regarding compliance with such criteria. The subscription of the aforementioned affidavit shall be required of directors designated as independent prior to their acceptance of the position. Additionally, at least once a year, directors designated as independent shall subscribe to the aforementioned annual declaration in order to verify that the independence criteria continue to be met, which shall be reported to the Board.

Please indicate whether, at least once a year, the Board of Directors verifies that the Independent Directors meet the prerequisites and conditions to be classified as such.

Yes	X	No	
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Principle 20: Efficiency of the Board of Directors

Question III.8

	YES	NO	EXPLANATION:
Does the Board of Directors have a work plan that contributes to the efficiency of its functions?	X		The regulations of the Board of Directors establish a guide of considerations and topics that must be addressed in the board as well as their frequency.

Question III.9

	YES	NO	EXPLANATION:
Does the company provide its Directors with the necessary channels and procedures to enable them to participate effectively in the Board meetings, including in remote mode?	X		The Bylaws and the regulations of the Board of Directors establish the procedures for the participation in both in-person and remote Board of Directors Meetings.

a. Indicate the following in relation to the meetings of the Board of Directors held during the fiscal year:

Number of meetings held .	13
Number of sessions in which the convocation deadlines were not met.	0
Number of sessions in which internal decrees or procedures for providing information to the Directors were not complied with.	0
Number of meetings in which a call to meeting has not been used. (*)	0
Number of meetings not attended by the Chairman of the Board of Directors.	0
Number of sessions in which one or more independent Directors did not attend.	0
Number of meetings in which one or more Directors were represented by Alternate Directors.	0
Number of Regular Directors who were represented at least once.	0

(\*) In this field, the number of meetings held under the last paragraph of Article 167 of the General Law of Companies must be reported.

b. Provide the following information regarding the attendance of the Directors at the Board meetings during the fiscal year.

FULL NAME	NUMBER OF SESSIONS CALLED	NUMBER OF SESSIONS ATTENDED	NUMBER OF UNIVERSAL SESSIONS ATTENDED
Ricardo Cillóniz Champín	13	13	0
Fernando Carbajal Ferrand	13	13	0
Pedro Blay Hidalgo	13	13	0
Ricardo Bustamante Cillóniz	13	13	0
Reneé Cillóniz Champín	13	13	0
Enrique Olazábal Bracesco	13	13	0
Pablo Peschiera Alfaro	13	13	0
Giselle Ferrand Rubini	13	13	0
Andreas Von Wedemeyer Knigge	13	13	0
Manuel Montori Burbank	13	13	0
Jordán Aldo Ponce Gambirazio	13	13	0
Jorge Von Wedemeyer Knigge	13	12	0

c. Indicate the average time between call for Board meetings and Board meetings were made during the year:

3 CALENDAR DAYS	FROM 4 TO 6 CALENDAR DAYS	MORE THAN 6 CALENDAR DAYS
		X

d. Indicate the average time prior to the Board meetings in the year under review, in which all information related to the matters to be discussed at those meetings was made available to the Directors.

LESS THAN 3 BUSINESS DAYS	FROM 3 TO 5 BUSINESS DAYS	MORE THAN 5 BUSINESS DAYS
	X	

Question III.10

	YES	NO	EXPLANATION:
1. Does the Board of Directors objectively evaluate its performance as a collegial body at least once a year?	X		Annually, the Board of Directors conducts a self-assessment as established in article 9 of the regulations of the Board of Directors.
2. Does the Board of Directors objectively evaluate the performance of its members at least once a year?		X	Only evaluated as a collegial body. It is a joint self-assessment.
3. Does the self-evaluation methodology alternate with the evaluation carried out by external advisors?	X		The regulations of the Board of Directors establishes that an external assessment of the group's performance and the quality of the information received by the board, accompanied by specialist advisors, may be carried out every two years or as deemed appropriate. To this end, the Board of Directors will establish and approve guidelines and an appropriate process for conducting these assessments, taking into account the suggestions of the directors and the best market practices and standards.

a. Indicate whether any performance evaluations of the Board of Directors have been conducted during the fiscal year.

	YES	NO
As collegiate body	X	
To its members		X

If the answer to the previous question in any of the fields is yes, indicate the following information for each evaluation:

EVALUATION	SELF-EVALUATION			EXTERNAL EVALUATION			
	DATE	DISCLOSURE OF RESULTS (YES/NO)	DISCLOSED TO (*)	DATE	ENTITY IN CHARGE	DISCLOSURE OF RESULTS (YES/NO)	DISCLOSED TO (*)
Self-evaluation	28/02/25	Yes	Board of di-rectors				

(\*) Indicate whether the evaluation results were disseminated to shareholders, Board of Directors, another body or stakeholder group.



Principle 21: Special Committees  
Question III.11

	YES	NO	EXPLANATION:
1. Does the Board of Directors of the company constitutes special committees focused on the analysis of those aspects most relevant to the company’s performance?	X		
2.Does the Board of Directors approve the regulations that govern each of the special committees that it constitutes?	X		
3. Are the special committees chaired by Independent Directors?		X	Although the company has two independent directors, neither currently chairs a committee.
4. Does the special committees have an allocated budget?		X	No, because they do not require recurrent funds. In the case the committees require a budget, the committee will request a specific approval to the appropriate corporate authority.

Question III.12

	YES	NO	EXPLANATION:
Does the company have an Appointments and Remuneration Committee responsible for nominating candidates to the Board of Directors, who are proposed to the Shareholders’ Meeting by the Board of Directors, and this committee is also responsible for approving the remuneration and incentives framework of Senior Management?	X		

Question III.13

	YES	NO	EXPLANATION:
Does the company have an Audit Committee that supervises the effectiveness and suitability of the company’s internal and external control system, the work of the audit company or the independent auditor, as well as compliance with the rules of legal and professional independence?	X		The responsibilities have been defined in the Audit and Risk Committee charter approved by the Company´s Board of Directors.

a. Indicate whether the company also has the following Special Committees:

	YES	NO
Risk Committee	X	
Corporate Governance Committee		X

b. If the company has Special Committees, indicate the following information for each committee:

COMMITTEE 1	
Name of Committee:	Audit and Risk Committee
Date of creation:	11/09/12
Main duties:	<p><b>Internal Audit and Risk Management</b></p> <p><b>1. Hire and, if necessary, separate the Internal Audit Manager, reporting to the Board of Directors.</b></p> <p><b>2. Supervise and assess the work of the Internal Audit department and approve its budget.</b></p> <p><b>3. Assess the effectiveness and efficiency of the internal control system of the company, including information technology.</b></p> <p><b>4. Implementing an independent and accessible ethical hotline for all stakeholders.</b></p> <p><b>5. Authorize investigations on matters within its scope of responsibility.</b></p> <p><b>6. Supervise the implementation of the recommendations of the Internal Audit.</b></p> <p><b>7. Participate in the analysis and definition of the integrated risk management model.</b></p> <p><b>8. Evaluate and approve contingency plans for the most relevant risks.</b></p> <p><b>9. Review reports from the risk management and fraud and corruption prevention responsible.</b></p> <p><b>10. Review and approve the Company's corporate policies before they are submitted to the Board of Directors for approval.</b></p> <p><b>External Audit</b></p> <p><b>1. Propose the external auditor to the Board of Directors.</b></p> <p><b>2. Review and approve the external auditor's work plan.</b></p> <p><b>3. Review and confirm the independence of the external auditor, obtain its statements regarding the relationship between auditor and company and non-audit services.</b></p> <p><b>4. Assess the work of the external auditor appointed by the Board of Directors and hired by the company.</b></p> <p><b>5. Review progress reports from the external auditor.</b></p> <p><b>6. Review the results of the audit of financial statements with management and the external auditor and approve the final report of the latter for submission to the Board of Directors and the Shareholders' Meeting.</b></p>



COMMITTEE MEMBERS (*) FULL NAME	DATE		POSITION WITHIN THE COMMITTEE	POSITION WITHIN THE COMPANY
	START (**)	END (***)		
Andreas Von Wedemeyer Knigge	11/09/2012		Presidente	Director
Pablo Peschiera Alfaro	11/09/2012	26/09/2024		Director
Ricardo Bustamante Cillóniz	28/04/2016			Director
Pedro Blay Hidalgo	26/04/2022			Director
Manuel Montori Burbank	26/09/2024			Independent Director
% Independent Directors respect of the Committee ´s total			25	
Number of meetings held during the fiscal year:			6	
It has delegated powers in accordance with Article 174 of the General Law of Companies:			Yes	NoX
The committee or its chairman participates in the Shareholders' Meeting			YesX	No

(\*) Information will be provided regarding the persons who are or were members of the Committee during the reporting fiscal year.  
(\*\*) Corresponds to the first appointment as a member of the Committee in the reporting company.  
(\*\*\*) Complete only if the person has ceased to be part of the Committee during the fiscal year.

COMMITTEE 2	
Name of Committee:	Appointments, Remuneration and Human Resources Committee
Date of creation:	23/07/13
Main duties:	Guarantee that human management at the executive level of CAASA is framed within the corporate guidelines and modern practices of Human Development. Furthermore, maintain an equitable and competitive compensation system that allows the fulfillment of the mission and strategic objectives of the organization.

COMMITTEE MEMBERS (*) FULL NAME	DATE		POSITION WITHIN THE COMMITTEE	POSITION WITHIN THE COMPANY
	START (**)	END (***)		
Fernando Carbajal Ferrand	23/07/2013		President	Director
Enrique Olazábal Bracesco	23/07/2013			Director
Pablo Peschiera Alfaro	23/07/2013	28/08/2024		Director
Manuel Montori Burbank	26/04/2022	28/08/2024		Independent director
Giselle Ferrand Rubini	20/11/2024			Independent director
Jordán Ponce Gambirazio	20/11/2024			Director
% Independent Directors respect of the Committee ´s total			25	
Number of meetings held during the fiscal year:			5	
It has delegated powers in accordance with Article 174 of the General Law of Companies:			Yes	NoX
The committee or its chairman participates in the Shareholders' Meeting			YesX	No

(\*) Information will be provided regarding the persons who are or were members of the Committee during the reporting fiscal year.  
(\*\*) Corresponds to the first appointment as a member of the Committee in the reporting company.  
(\*\*\*) Complete only if the person has ceased to be part of the Committee during the fiscal year.

Principle 22: Code of Ethics and Conflicts of Interest  
Question III.14

	YES	NO	EXPLANATION:
Does the company take measures to prevent, detect, manage and disclose conflicts of interest that may arise?	X		

(\*) For the purposes of this report, it is considered that a director, manager, official and/or employees of the company has a conflict of interest in any situation, particular or general, temporary or permanent, current or likely, in which they have an interest, particular or general, that is or may be in conflict with the social interest.

Indicate, if applicable, which area and/or person is responsible for monitoring and controlling possible conflicts of interest. If a person is in charge, include additionally his/her position and work area.

AREA IN CHARGE	Ethics committee (collaborators and senior management)
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PERSON IN CHARGE		
FULL NAME	POSITION	AREA
Fernando Bustamante Cillóniz (chairman)	Manager	Strategic Management Control
Juan Manuel Otoyá Wherrems	Manager	Human Resources Management
Ricardo Guzman Valenzuela	Manager	Administration & Finance
Humberto Barragan Herrera (secretary)	Manager	Internal Audit
Mariana Olivares Maldonado	Manager	Legal matters

Question III.15 / Compliance

	YES	NO	EXPLANATION:
1. Does the company have a Code of Ethics (*), compliance with which is required of its Directors, managers, officials and other employees (**) of the company, which includes ethical and professional responsibility criteria, including the handling of potential cases of conflicts of interest?	X		
2. Do the Board of Directors or General Management approve training programs for compliance with the Code of Ethics?	X		
3. Does the Board of Directors evaluate the effectiveness of training programs for compliance with the code of ethics?		X	The Board of Directors, through the Audit and Risk Committee, will evaluate the effectiveness of these programs during fiscal year 2025.

(\*) The Code of Ethics may be part of the Internal Standards of Conduct.  
(\*\*) The term employees embraces all persons who have certain type of labor relationship with the company, regardless of the labor regime or modality.

If the company has a Code of Ethics, indicate the following:

a. It is available to:

	YES	NO
Shareholders	X	
Other persons to whom it applies	X	
The general public	X	

b. Indicate the means by which the company makes the Code of Ethics available:

MEDIA	MADE AVAILABLE
In the company's offices	X
E-mail address	
Corporate website	X
Post	
Informational meetings (in-person or virtual)	X
Social media	
Other / Detail	

c. Indicate the area and/or person responsible for monitoring and complying with the Code of Ethics. If a person is in charge, include additionally his/her position, work area, and to whom he/her reports.

AREA IN CHARGE		General Management through the Ethics Committee	
PERSON IN CHARGE			
FULL NAME	POSITION	AREA	REPORTS TO
Fernando Bustamante Cillóniz (chairman)	Manager	Strategic Management Control	General Manager
Juan Manuel Otoyá Wherrems	Manager	Human Resources Management	General Manager
Ricardo Guzmán Valenzuela	Manager	Administration & Finance	General Manager
Humberto Barragán Herrera (secretary)	Manager	Internal Audit	Audit and Risk Committee
Mariana Olivares Maldonado	Manager	Legal matters	General Manager

d. Is there a record of cases of breaches of the Code?

Yes	X	No	
-----	---	----	--

e. Indicate the number of complaints filed, investigations initiated, and investigations completed during the fiscal year regarding noncompliance with the provisions established in said Code:

Number of complaints filed	27
Number of investigations initiated	18
Number of investigations concluded	17
Number of breaches	11

Question III.16

	YES	NO	EXPLANATION:
1. Does the company have mechanisms for reporting any illegal or unethical behavior, guaranteeing the confidentiality of the complaint?	X		The Company has a whistleblowing channel managed by a specialized and independent firm.
2. Are complaints presented directly to the Audit Committee when those complaints are related to accounting aspects or when the General Management or the Financial Management are involved?	X		A communication protocol has been defined to report complaints received through the ethical hotline, which guarantees the confidentiality of the complaint and without incurring in a conflict of interest.

Question III.17

	YES	NO	EXPLANATION:
1. Is the Board of Directors responsible for monitoring and controlling possible conflicts of interest that may arise in the Board of Directors?	X		
2. If the company is not a financial institution, does it have an established policy indicating that Board members are prohibited from receiving loans from the company or any company in their economic group, unless they have prior authorization from the Board?	X		
3. If the company is not a financial institution, does it have an established policy indicating that members of Senior Management are prohibited from receiving loans from the company or any company in their economic group, unless they have prior authorization from the Director?	X		

a. Indicate the following information on members of Senior Management who are shareholders in a percentage equal to or higher than 5% of the company.

FULL NAME	POSITION	NUMBER OF SHARES	% OF TOTAL SHARES
Ricardo Cillóniz Rey	Project Manager, Mining And Social Responsibility	76,017,839	8.53

% OF TOTAL SHARES HELD BY SENIOR MANAGEMENT	8.68
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b. Indicate whether any of the members of the Board of Directors or Senior Management of the company are spouses, relatives in the first or second degree by consanguinity, or relatives in the first degree by affinity:

FULL NAME	RELATIONSHIP WITH:			FULL NAME OF SHAREHOLDER / DIRECTOR / MANAGER	TYPE OF RELATIONSHIP (**)	ADDITIONAL INFORMATION (***)
	SHAREHOLDER (*)	DIRECTOR	SENIOR MANAGEMENT			
Ricardo Cillóniz Champín	X	X		Reneé Cillóniz Champín	2nd degree by consanguinity	15.94%
Reneé Cillóniz Champín		X		Ricardo Bustamante Cillóniz	1st degree by consanguinity	
Ricardo Bustamante Cillóniz			X	Fernando Bustamante Cillóniz (1)	2nd degree by consanguinity	(1) Strategic Management Control Manager
Ricardo Cillóniz Champín	X		X	Ricardo Cillóniz Rey (2)	1st degree by consanguinity	8.53% (2) Project Manager, Mining and Social Responsibility
Ricardo Cillóniz Champín		X		Ricardo Bustamante Cillóniz	3rd degree by consanguinity	

(\*) Shareholders holding 4% or more of the capital stock  
(\*\*) For the purposes of the relationship, the relationship criteria contained in the Regulations on Indirect Ownership, Relationship and Economic Groups will be applied.  
(\*\*\*) In the event that there is a relationship with a shareholder, include its shareholding. In the event that the relationship is with a member of the senior management, include his/her position.





c. In the event that any member of the Board of Directors occupies or has occupied during the period covered by this report any managerial position in the company, indicate the following information:

FULL NAME	MANAGERIAL POSITION CURRENTLY HELD OR PREVIOUSLY HELD	DATE IN MANAGERIAL POSITION	
		START (*)	END (**)
Ricardo Cillóniz Champín	Chairman	01/01/2007	

(\*) Corresponds to the first appointment in the reporting company in the managerial position.  
(\*\*) Complete only in the event that the person left the managerial position during the fiscal year.

d. In the event that any member of the Board of Directors or Senior Management of the company has maintained during the fiscal year any commercial or contractual relationship with the company that has been important due to its amount or subject matter, indicate the following information.

FULL NAME	TYPE OF RELATIONSHIP	BRIEF DESCRIPTION

Principle 23: Related Party Operations  
Question III.18

	YES	NO	EXPLANATION:
1. Does the Board of Directors have policies and procedures for the valuation, approval and disclosure of certain operations between the company and related parties, as well as for knowing the commercial or personal, direct or indirect relationships that the Directors maintain among them, with the company, with their suppliers or customers, and other stakeholders?	X		
2. In the case of operations of special relevance or complexity, is the intervention of independent external advisors considered for evaluation?	X		

a. If you comply with subparagraph a) of question III.19, indicate the area(s) of the company in charge of dealing with related party operations in the following aspects:

ASPECTS	AREA IN CHARGE
Assessment	Audit Committee
Approval	Board of Directors
Disclosure	Administration and Finance Management

b. Indicate the procedures for approving related party operations:

The procedures are established in Section 8: Framework of Conduct contained in the Corporate Policy for Transactions among Related Parties

c. Give details of any operations carried out between the company and its related parties during the fiscal year that were significant in terms of their amount or subject matter.

NAME OR CORPORATE NAME OF THE RELATED PARTY	NATURE OF THE RELATIONSHIP (*)	TYPE OF OPERATION	AMOUNT (\$/)
Tradi S.A.	Related	Sale of rebar, wire rod, and other products	142,897,000
Corporación Aceros Arequipa S.R.L	Subsidiary	Sale of rebar, wire rod, and other products	152,688,000
Aceros Arequipa S.A.S	Subsidiary	Sale of rebar, wire rod, and other products	97,649,000
Corporación Aceros Arequipa AA S.A.S	Subsidiary	Sale of rebar, wire rod, and other products	25,188,000
Corporación Aceros Arequipa S.R.L	Subsidiary	Purchase of scrap metal	100,773,000
Transportes Barcino S.A.C.	Subsidiary	Transportation services	71,171,000
Comercial del Acero S.A.C en Liquidación	Subsidiary	Purchase of merchant bars, plates, and other products	610,000
Comfer S.A. en Liquidación	Subsidiary	Purchase of merchant bars, plates, and other products	1,076,000
Aceros América SpA	Subsidiary	Purchase of scrap metal	57,973,000
Tradi S.A.	Related	Purchase of supplies	242,000
Port Manatee	Subsidiary	Purchase of scrap metal	156,828,000
Tecnología y Soluciones Constructivas S.A.	Subsidiary	Design services	11,277,000

(\*) The relationship shall be determined using the Provisions established for the application of Section 51, Point c) of the Stock Market Act, approved by Resolution 029-2018-SMV/01, as substituted.

d. Specify whether the company sets limits for carrying out operations with related parties:

Yes		No	X
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Principle 24: Functions of Senior Management  
Question III.19 / Compliance

	YES	NO	EXPLANATION:
1. Does the company have a clear policy of mark off functions among the management or governance of the Board of Directors, the regular management of the Senior Management and the leadership of the CEO?	X		The Company, through its Bylaws, Shareholders' Meeting regulations, Board of Directors regulations, and other policies, outlines the functions among the different organs of the Company.
2. Do the tasks of the CEO and Chairman of the Board of Directors are performed by different persons?	X		The Chairman of the Board and the CEO are different individuals.
3. Does Senior Management have sufficient autonomy to carry out the assigned functions, within the framework of policies and guidelines defined by the Board of Directors, and under their control?	X		
4. Is the CEO responsible for complying with and enforcing the policy of providing information to the Board of Directors and its Directors?	X		This is provided in the Bylaws and regulations of the Board of Directors.
5. Does the Board of Directors annually assess the performance of the CEO based on well-defined standards?	X		According to the regulations of the Board of Directors, it is the responsibility of this body to evaluate, review, and approve the performance evaluation of the CEO conducted and presented by the Chairman of the Board of Directors, subject to the opinion of the Appointments, Compensation, and Human Resources Committee, delegating to it the feedback of the results to the CEO.
6. Does the remuneration of the Senior Management have a fixed and a variable component, which takes into consideration the results of the company, based on prudent and responsible assumption of risks, and compliance with the goals set forth in the respective plans?	X		The compensation of first-line managers (Senior Management) includes fixed components (base salaries) and variable annual bonuses linked to the results achieved and the attainment of defined goals for the organization and each management area, while responsibly and prudently considering the corresponding risks.

a. Indicate the following information regarding the remuneration received by the CEO and senior management (including bonuses).

POSITION	REMUNERATION (*)	
	FIXED	VARIABLE
CEO	0.05	0.02
Senior Management	0.27	0.08

(\*) Indicate the percentage represented by the total amount of the annual remuneration of the members of Senior Management, with respect to the level of gross income, according to the financial statements of the company.

b. In the event that the company pays bonuses or indemnities other than those determined by legal mandate, to Senior Management, indicate the form(s) in which these are paid.

	CEO	MANAGERS
Delivery of shares		
Delivery of options		
Delivery of money	X	X
Other / Detail		

c. If there is a variable component in the remuneration, specify which are the main aspects taken into account for its determination.

EBITDA, Inventory Coverage Ratios, ROA, etc.
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d. Does the company have a long-term incentive plan in place for the management team?

Yes	X	No	
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e. Indicate whether the Board of Directors assessed the performance of the CEO during the fiscal year.

Yes	X	No	
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PILLAR IV – Risk and Compliance

Principle 25: Risk Management System Environment  
Question IV.1

	YES	NO	EXPLANATION:
1. Has the Board of Directors approved a comprehensive risk management policy that includes procedures and responsibilities tailored to the company's size and complexity, promoting a risk management culture within the company from the Board and Senior Management down to individual employees?	X		<b>Our corporate policy on internal control and comprehensive risk management is approved by the board of directors and published on our website: <a href="https://investors.acerosarequipa.com/storage/items-de-bloques/June2023/JnWnODGZavGBZx42F6NT.pdf">https://investors.acerosarequipa.com/storage/items-de-bloques/June2023/JnWnODGZavGBZx42F6NT.pdf</a></b>
2. Does the comprehensive risk management policy cover all the companies that are part of the group and allow an overview of critical risks?	X		<b>Our policy has a corporate scope, and the comprehensive risk and opportunity management methodology is implemented and standardized across all companies.</b>

a. If your answer to question IV.1, item 1 is affirmative, please indicate which of the following mechanisms the Board of Directors uses to promote the risk management culture (you may select more than one option):

The appointment of a risk management officer at the highest level.	X
A delegation of authority policy based on risks.	X
Training and awareness on key responsibilities and risks.	X
Supervision of exposure to risks at the highest level.	X
Approval of an annual risk management work plan.	X
Other (Detail)	

b. ¿Does the Company have a risk delegation policy that establishes the risk limits that may be managed by each level of the Company?

Yes	X	No	
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Question IV.2

	YES	NO	EXPLANATION:
1. Does the CEO manage the risks to which the company is exposed and communicate those risks to the Board of Directors?	X		<b>General management and the management team are responsible for risk management at the strategic and process levels, reporting periodically to the board of directors.</b>
2. Is the CEO responsible for the risk management system, in case there is no Risk Committee or Risk Management?	X		<b>There is an Audit and Risk Committee that reports to the Board of Directors. The responsible for risks reports on the integral risk management to this committee.</b>

a. Provide the following information regarding the integrated risk management system:

	SI	NO
Does Senior Management maintain a risk management process that includes identification, measurement, management, control, and monitoring?	X	
Does Senior Management inform the Board of Directors of risk exposure through an Audit or Risk Committee?	X	

b. Does the company have a Risk Manager?

Yes	X	No	
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If yes, please provide the following information:

FULL NAME	DATE OF EXERCISE OF THE POSITION		REPORTS TO
	START (*)	END (**)	
<b>Fernando Bustamante Cillóniz</b>	<b>26/01/2017</b>		<b>General Management</b>

(\*) Corresponds to the first appointment in the reporting company.  
(\*\*) Complete only in the event that the person has ceased to hold the position during the fiscal year.





Question IV.3

	YES	NO	EXPLANATION:
Does the company have an internal and external control system, the effectiveness and suitability of which is supervised by the Board of Directors of the company?	X		The Board of Directors has the Audit and Risk Committee which oversees the effectiveness and suitability of the Company's internal control.

a. If your answer to the previous question is affirmative, indicate whether such a system is integrated with a reporting line for complaints and a process to resolve them.

Yes	X	No	
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b. ¿Does the company have an implemented and functioning prevention model, in accordance with the provisions of Law No. 30424, Law that regulates the administrative responsibility of legal entities, or the regulation that modifies or replaces it?

Yes	X	No	
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If your answer is affirmative, indicate which of the following elements your prevention model considers:

Identification, evaluation, and mitigation of risks	X
Prevention Officer	X
Implementation of reporting procedures	X
Periodic dissemination and training of the model	X
Continuous evaluation and monitoring of the model	X

If the company has certifications related to risk management systems, compliance management, or anti-bribery management systems, please indicate which ones.

The Company has ISO 37001 Certification.
--

Principle 26: Internal Audit  
Question IV.4

	YES	NO	EXPLANATION:
1. Does the internal auditor carry out audit work exclusively, does he/she have autonomy, experience and specialization in the matters under evaluation, and independence for monitoring and assessing the effectiveness of the risk management system?	X		Its functions are formalized in the internal audit activity statute approved by the audit and risk committee.
2. Are the duties of the internal auditor the permanent assessment of the validity and reliability of all the financial information generated or registered by the company, as well as the verification of the effectiveness of regulatory compliance?	X		
3. Does the internal auditor report directly to the Audit Committee on its plans, budget, activities, progress, results obtained and actions taken?	X		

a. Indicate whether the company has an independent area in charge of internal audit.

Yes	X	No	
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If the answer to the previous question is yes, within the organizational structure of the company indicate, hierarchically, who is responsible for the audit.

IT DEPENDS ON:	Audit And Risk Committee
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b. If the company belongs to an economic group, please indicate whether the company has a Corporate Internal Auditor

Yes	X	No	
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If your answer is affirmative, please indicate what are the main responsibilities of the Corporate Internal Audit Manager and whether they perform any other duties unrelated to internal audit.

- a. Prepares and executes the Annual Audit Plan based on the identification and analysis of risks, previously approved by the ARC.

b. Regularly reports the execution status of the audit plan to the ARC.

c. Provides advice on Internal Control, Risks and Corporate Governance to the company’s Management and to the ARC.

d. Timely issues internal audit reports with results of control evaluation.

e. Regularly monitors action plans arising from internal and external audit observations and recommendations.

f. Supports the Chairman of the ARC in the organization of the agendas of the audit committee, acting as Technical Secretary of the Committee.

g. Supports the ARC in the Selection, Contracting, Supervision and Evaluation of the work of the external auditor of the Financial statements of the company.

h. Collaborates in the investigation of ethical complaints filed through the Complaints Channel of the company.

Question IV.5

	YES	NO	EXPLANATION:
Does the appointment and resignation of the Internal Auditor decion correspond to the Board of Directors, after the proposal of the Audit Committee?	X		

Principle 27: External Auditors  
Question IV.6

	YES	NO	EXPLANATION:
Does the Shareholders' Meeting, at the proposal of the Board of Directors, appoint the audit company or the independent auditor, who maintain a clear independence from the company?	X		Unless expressly delegated by the Board of Directors.

a. Should your response to the previous question be affirmative, does the Board of Directors or the Audit Committee verify that the auditing firm or independent auditor maintain a clear independence from the company?

Yes	X	No	
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If your answer is affirmative, please specify the mechanisms that the company used to validate independence (you may select more than one):

The company requires a sworn statement from the auditing firm or independent auditor declaring their independence from the company.	X
The company conducts its own validation of potential conflicts of interest of the auditing firm or independent auditor.	X

b. Does the external auditing firm or independent auditor report directly to the Board of Directors or the Audit Committee?

Yes	X	No	
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c. Does the company have a policy approved by the Board of Directors or the Audit Committee for the appointment of the External Auditor?

	YES	NO
Board of Directors		
Audit Committee	X	

If yes, describe the procedure for hiring the audit company responsible for auditing the annual financial statements (including identification of the body of the company responsible for selecting the audit company).

**POLICY FOR THE CONTRACTING AND SUPERVISE THE WORK OF THE EXTERNAL AUDITOR OF FINANCIAL STATEMENTS, was reviewed and approved by the Audit and Risk Committee in March 2014.**

**The Policy considers the following activities:**

**1. Preparation of the terms and conditions of the service to be contracted.**

**2. Evaluation of the offers considering legal, technical and economic aspects of the bidders.**

**3. The Audit and Risk Committee selects the best offer, which includes value-added services and suggests its hiring to the Board of Directors and the Shareholders’ Meeting.**

d. In the event that the audit company has provided services other than the audit of accounts, indicate whether such hiring was reported to the Shareholders' Meeting, including the percentage of invoicing that such services represent over the total invoicing of the audit company to the company.

Yes		No	X
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e. Are individuals or entities related to the external audit firm or independent external auditor providing services to the company, other than the audit of financial statements?

Yes	X	No	
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If the answer to the previous question is yes, indicate the following information regarding the additional services provided by persons or entities related to the audit company in the reporting year.

CORPORATE NAME OR BUSINESS NAME	ADDITIONAL SERVICES	% OF REMUNERATION (*)
Ernst & Young Law S.C.R.L.	Legal Consulting	16.3
Ernst & Young Consultores S.C.R.L.	Consulting and advisory	15.7
Ernst & Young Asesores Empresariales S.C.R.L.	Tax Advisory and Consulting	18.1

(\*) Invoicing of additional services over invoicing of audit services

f. Please indicate whether the external auditing firm or the independent external auditor has used different teams, in the event that they have provided additional services beyond the audit of the accounts.

Yes	X	No	
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Question IV.7

	YES	NO	EXPLANATION:
Does the company have a policy of renewing its independent auditor or audit firm?	X		Guidelines included in the policy for hiring and overseeing the work of the external financial statements auditor.
2. If this policy establishes longer periods for renewal of the audit company, does the audit firm's team rotate at least every five (5) years?	X		

Indicate the following information in relation to the audit companies that have provided audit services to the Company in the last five (5) years.

PERIOD	BUSINESS NAME OF THE AUDIT COMPANY	SERVICE (*)	APROXIMATE DURATION OF THE AUDIT WORK (IN WORK DAYS)	REMUNERATION (**)	% OF REVENUES OF THE AUDIT COMPANY
2024	Tanaka, Valdivia y Asociados, S.Civil de R.L., representantes de EY International	External Audit of Financial Statements	75	86	0.42
2023	Tanaka, Valdivia y Asociados, S.Civil de R.L., representantes de EY International		75	86	0.30
2022	Tanaka, Valdivia y Asociados, S.Civil de R.L., representantes de EY International		75	100	0.37
2021	Tanaka, Valdivia y Asociados, S.Civil de R.L., representantes de EY International		75	100	0.31
2020	Paredes, Burga & Asociados S.Civil de R.L., representantes de EY International		75	87	0.31

(\*) Include all types of services, such as financial information reports, accounting expert evidence, operational audits, system audits, tax audits or other services.  
(\*\*) Of the total amount paid to the audit company for all items, indicate the percentage that corresponds to remuneration for financial audit services.  
(\*\*\*) Data obtained from the auditing company.



Question IV.8

	YES	NO	EXPLANATION:
In the case of economic groups, is the external auditor the same for the whole group, including off-shore subsidiaries?	X		EY only audits Corporación Aceros Arequipa and its subsidiaries in the United States and Peru. The other companies have different external audit firms.

Indicate whether the audit company contracted to audit the financial statements of the company for the fiscal year subject matter of this report also audited the financial statements for the same fiscal year for other companies in its economic group.

Yes	X	No	
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If your previous answer is yes, indicate the following:

CORPORATE NAME OR BUSINESS NAME OF THE COMPANY(IES) OF THE ECONOMIC GROUP
Transportes Barcino SAC
Comercial del Acero SAC in liquidation
Tecnología y Soluciones Constructivas SAC
Comfer SA in liquidation
Aceros América Port Manatee LLC
Aceros América Sant Pete LLC
Aceros América Corp.

PILLAR V – Transparency of Information

Principle 28: Information Policy  
Question V.1

	YES	NO	EXPLANATION:
Does the company have an information policy for shareholders, investors, other stakeholders and the market in general, with which it defines in a formal, orderly and comprehensive manner the guidelines, standards and criteria that will be applied to the management, collection, elaboration, classification, organization and/or distribution of the information generated or received by the company?	X		

a. If so, indicate whether, in accordance with its information policy, the company disseminates the following:

	YES	NO	MEDIA
Bylaws	X		Investor Relations Website
Company objectives	X		Corporate website
Curriculum vitae (CV) of senior management members	X		Investor Relations Website
Board regulations	X		Investor Relations Website
Board committee regulations	X		Charter of the audit and risk committee on the investor relations website
Contact information for the investor relations office or the person in charge of these functions	X		Investor Relations Website
Shareholders' meeting regulations	X		Investor Relations Website
Code of Ethics	X		Investor Relations Website
Comprehensive risk management policy	X		Investor Relations Website
Dividend policy	X		Investor Relations Website
Other / Detail			

Question V.2

	YES	NO	EXPLANATION:
Does the company have an investor relations office?	X		The SecuritiesAarea, which reports to the CFO, performs this function. Contact mail: accionistas@acerosarequipa.com

a. If you have an investor relations office, please indicate who is responsible.

RESPONSIBLE FOR THE INVESTOR RELATIONS OFFICE	Deputy Manager of Corporate Finance and Investor Re- lations
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b. If you do not have an investor relations office, indicate the unit (department/area) or person in charge of receiving and processing requests for information from shareholders of the company and the general public. If a person, include additionally his/her position and work area.

AREA IN CHARGE			
PERSON IN CHARGE			
FULL NAME	POSITION	AREA	REPORT TO

Principle 29: Financial Statements and Annual Report

a. Does the ExternalAuditors’ Report on the FinancialStatements for the period contain qualifications and the measurement of these?

Yes		No	X
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b. In case there are qualifications in the report by the external auditor, have such qualifications been explained and/or justified to the shareholders?

Yes		No	
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Principle 30: Information on Shareholding Structure and Resolutions Among Shareholders

Question V.3

	YES	NO	EXPLANATION:
Does the company disclose the ownership structure, considering the different classes of shares and, if applicable, the joint equity interest of a particular economic group?	X		Limited to disclosure of ownership.

Indicate the composition of the shareholding structure of the company at the fiscal year end.

HOLDING OF VOTING SHARES	NUMBER OF HOLDERS (AT THE FISCAL YEAR END)	% OF SHARES
Less than 1%	507	19.25
Between 1% and 4%	13	20.77
Between 4% and 10%	5	33.09
More than 10%	2	26.89
Total	527	100

HOLDING OF NON-VOTING SHARES (IF APPLICABLE)	NUMBER OF HOLDERS (AT THE FISCAL YEAR END)	% OF SHARES
Less than 1%		
Between 1% and 4%		
Between 4% and 10%		
More than 10%		
Total		



HOLDING OF INVESTMENT SHARES (IF APPLICABLE)	NUMBER OF HOLDERS (AT THE FISCAL YEAR END)	% OF SHARES
Less than 1%	3332	58.73
Between 1% and 4%	18	41.27
Between 4% and 10%	0	0
More than 10%	0	0
Total	3350	100

PERCENTAGE OF TREASURY SHARES OVER CAPITAL STOCK:	
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Question V.4

	YES	NO	EXPLANATION:
Are there any agreements or pacts among shareholders?		X	None.

If your answer is affirmative, please indicate the subject matter of each of the current agreements or pacts among shareholders.

Election of Board Members	
Exercise of voting rights in Shareholders Meeting	
Restriction on the free transfer of shares	
Changes in the company’s internal or statutory rules	
Other /Detail	

Principle 31: Corporate Governance Report  
Question V.5

	YES	NO	EXPLANATION:
Does the company disclose the standards adopted in corporate governance matters in an annual report, different from the current report, the content of which is the responsibility of the Board of Directors, following a report from the Audit Committee, the Corporate Governance Committee or an external consultant, if applicable?		X	For the time being, the Company does not have a Report on Good Corporate Governance independent of this report.

a. If your answer has been affirmative, please provide the following information:

DOCUMENT TITLE	APPROVAL DATE	WEB LINK:

b. Specify the instances that review said report prior to its submission to the Board:

General Management	
Internal Audit	
Audit Committee	
Corporate Governance Committee	
External specialized advisor	
ESG specialized area	
Other / Detail:	

c. Does the company have mechanisms for the internal and external dissemination of corporate governance practices?

	YES	NO
Internal dissemination	X	
External dissemination	X	

If the previous answer was affirmative, mark the mechanisms used, as appropriate:

	DIFUSIÓN INTERNA	DIFUSIÓN EXTERNA
Specific section of the website	X	X
Email		
Physical publication and distribution		
Participation in specialized institutional events, forums or circles		
Other / Detail:		



# SECTION C

Contents of documents of  
the company

Indicate in which of the following document(s) of the company are regulated the following topics:

		Principle	Bylaws	Internal Regulations (*)	Manual	Other	No regulated	Not Applicable	Name of document (**)
1	Policy for the redemption or exchange of non-voting shares	1					X		
2	Method of registering the rights of ownership of shares; and who is responsible of the registration	2	X			X			The registration is in the Bylaws, and the Responsible Person is in the job profile.
3	Procedures for the selection of an external advisor to issue an independent opinion on the proposals of the Board of Directors of corporate operations that may affect the right of non-dilution of the shareholders	3		X					
4	Procedure for receiving and responding requests for information and shareholders opinions	4				X			Corporate information policy (pages 6 to 9)
5	Dividend policy	5				X			Resolution of Shareholders' Meeting (03/23/2016) and investor relations web
6	Policies or resolutions of not to adopt anti-absorption mechanisms	6					X		
7	Arbitration agreement	7	X						Title seven, Art. 74
8	Policy for the selection of Directors of the company	8		X					Regulations of the Board of Directors
9	Policy for evaluating the remuneration of the company's Directors	8	X	X					Art. 49 establishes the way Directors' fees are determined.
10	Mechanisms for making available to shareholders information on topics contained in the agenda of the Shareholders' Meeting and proposals for resolutions	10	X	X					And in the rules of the shareholders meeting
11	Additional means to those established by Law, used by the company to convene a Shareholders' Meeting.	10		X					Regulations of the Shareholders' Meeting
12	Additional mechanisms for shareholders to make proposals for agenda topics to be discussed at the Shareholders' Meeting	11		X					Regulations of the Shareholders' Meeting
13	Procedures for accepting or rejecting shareholders' proposals of agenda topics to be discussed at the Shareholders' Meeting	11		X					Regulations of the Shareholders' Meeting
14	Mechanisms that allow remote participation of shareholders	12	X						Bylaws of the Company, Art. 25°
15	Procedures for issuing differentiated votes by shareholders	12		X					Regulations of the Shareholders' Meeting, Art. 20°

		Principle	Bylaws	Internal Regulations (*)	Manual	Other	No regulated	Not Applicable	Name of document (**)
16	Procedures to be followed in proxy voting	13	X	X					Bylaws and regulations of the Shareholders' Meeting
17	Requirements and formalities for a shareholder to be represented at a shareholders' meeting.	13	X	X					Bylaws of the Company, Art. 37 and regulations of the Shareholders' Meeting
18	Procedures for the proxy vote in favor of the Board members or of the Senior Management	13		X					Regulation of the General Shareholders Meeting, Art. 15
19	Procedure for following up resolutions of the Shareholders' Meeting.	14		X		X			It is regulated in accordance with Art. 23 in regulations of the Shareholders' Meeting.
20	Minimum and maximum number of Directors that make up the company's Board of Directors	15	X						Bylaws
21	The duties, rights and functions of the company's Directors	15	X	X					Bylaws and regulations of the Board of Directors
22	Duties, rights and functions of the company's Directors.	17	X	X					By the Company Bylaws and the Board of Directors regulations.
23	Board of Directors' Remuneration Policy.	17	X	X					Bylaws of the Company, Art. 49 and regulations of the Board of Directors
24	Policy for hiring advisory services for the Directors	17		X					Regulations of the Board of Directors
25	Induction policy for new Directors	17		X					Regulations of the Board of Directors
26	Special requirements for an Independent Director of the company	19		X					Regulations of the Board of Directors
27	Mecanismos for making complaints related to any illegal or unethical behavior	22				X			Code of Ethics
28	Policy defining the procedure for the assessment, approval and disclosure of operations with related parties	23				X			Corporate policy on transactions between related parties.
29	Responsibilities and functions of the Chairman of the Board of Directors, Chief Executive Officer, and other senior managers	24	X	X					Bylaws, regulations of the Shareholders' Meeting and regulations of the Board of Directors
30	Criteria for the assessment of Senior Management performance	24				X			Approved minutes of Guidelines of the Nominations, Remunerations, and HR Committee of CAASA
31	Policy to set and evaluate the remunerations of Senior Management	24				X			Approved minutes of guidelines of the Nominations, Remunerations, and HR Committee of CAASA and Compensation Policy of CAASA
32	Comprehensive risk management policy	25				X			Internal Control Policy and Comprehensive Risk Management
33	Responsibilities of the person in charge of Internal Audit	26				X			Bylaws of the Internal Audit Activity
34	Policy for the appointment of the External Auditor, term of the contract; and renewal criteria	27				X			External Auditor Contracting Policy
35	Policy for disclosure and communication of information to investors	28				X			Corporate Information Policy

(\*) Includes Regulations of the Shareholders' Meeting, Regulations of the Board of Directors or others issued by the Company  
(\*\*) Indicate the denomination of the document, except in the case of the Bylaws of the Company



## SECTION D\*

### Other Information of Interest<sup>1</sup>

We have nothing further to add.

Includes other information of interest not addressed in previous sections that may provide investors and other stakeholders with a better picture of other good corporate governance practices implemented by the Company, as well as practices tied to corporate social responsibility, institutional investor relations, etc. The Company may also indicate whether it has voluntarily adhered to further international, sectorial, or other codes of ethical principles or good practices, indicating the code and the date of adhesion.



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