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APPROVED BY:
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**CODE OF CONDUCT
FOR THE PREVENTION
SYSTEM OF MONEY
LAUNDERING,
TERRORIST
FINANCING, AND
PROLIFERATION
FINANCING OF
WEAPONS OF MASS
DESTRUCTION**

CHAPTER I: GENERAL PROVISIONS

Article 1.- OBJECTIVE

The purpose of this Code of Conduct is to establish the minimum standards of responsible behavior, as well as the values, policies, principles, duties, and ethical standards to which Corporación Aceros Arequipa S.A. (hereinafter, CAASA) is subject, in its capacity as a reporting entity under the supervision of the Financial Intelligence Unit of Peru (UIF - Peru).

Article 2. SCOPE

This Code applies to CAASA's customers, suppliers, directors, and employees, in compliance with Law No. 27693 (Law Establishing the UIF-Peru), Supreme Decree No. 020-2017-JUS (Regulations of Law No. 27693), and their amendments.

Article 3. DISSEMINATION

CAASA disseminates relevant regulations and documents regarding the prevention of money laundering, terrorist financing, and proliferation financing of weapons of mass destruction (ML/TF and PF), directed at directors, managers, employees, and the Compliance Officer, through its internal and external communication channels, such as email, its website, and document control tools, ensuring their review and application as an ethical guide in the performance of their duties, which is mandatory.

Proper dissemination of the Code of Conduct shall be evidenced by the signing of the Sworn Statement of Receipt, Acknowledgment, and Commitment to Comply with the Manual and Code of Conduct of the ML/TF and PF Prevention System (Annex 01), in which the employee declares that they have received, understood, and accepted said documents. The sworn statement shall be kept in each employee's personnel file, retained for a period of ten (10) years and made available to the UIF-Peru.

Article 4: GLOSSARY OF TERMS

For the purposes of applying this Code of Conduct, the following definitions shall apply:

- a) **Beneficial Owner:** A natural person who ultimately owns or effectively controls a company, entity, or customer, or who carries out or benefits from a transaction, even if control is exercised indirectly through other persons, companies, or intermediaries.
- b) **Sound Judgment:** The ability to discern or assess the risk of money laundering, terrorist financing, or proliferation financing of weapons of mass destruction in CAASA's operations or transactions, based on customer knowledge and standard market transactions.
- c) **Customer:** A natural or legal person, whether domestic or foreign, who requests or receives a service from the reporting entity in exchange for financial consideration.
- d) **Terrorist Financing:** The act of providing, contributing, or collecting funds, financial or economic resources, directly or indirectly, for the purpose of using them to commit terrorist acts, or to sustain the existence, operation, or activities of a terrorist group or individuals linked to terrorism.
- e) **Proliferation Financing of Weapons of Mass Destruction:** Understood as any act by which funds or financial services are provided, in whole or in part, for the manufacture, acquisition, possession, development, export, transfer of material, fragmentation, transport, transfer, storage, or use of nuclear, chemical, or biological weapons and their delivery systems and related materials.
- f) **Money Laundering:** The process by which assets, money, or proceeds derived from illicit activities are acquired, converted, transferred, concealed, or used, with the aim of giving them the appearance of legality and incorporating them into the formal economic system, thereby making it difficult to identify their true illicit origin.
- g) **Compliance Officer:** An individual appointed by Corporación Aceros Arequipa S.A., responsible for overseeing the proper implementation of the ML/TF and PF Prevention System and verifying its operation.

- h) Unusual Transactions:** Transactions carried out or attempted whose amount, characteristics, or frequency bear no relation to the customer's economic activity, deviate from normal market parameters, or lack an evident economic or legal justification. Their detection constitutes an alert requiring further analysis by the Compliance Officer to determine whether they may be classified as suspicious.
- i) Suspicious Transactions:** Transactions carried out or attempted that, following the corresponding analysis, have no apparent economic, legal, or commercial justification, and which, due to their nature, amount, frequency, or particular characteristics, reasonably suggest the existence of funds derived from criminal activities or intended to finance such activities.
- j) SBS:** Superintendency of Banking, Insurance, and Private Pension Fund Administrators.
- k) Reporting Entity:** Natural persons or legal entities required to implement a system of policies and procedures to prevent money laundering, terrorist financing, and proliferation financing of weapons of mass destruction, including the reporting of information regarding suspicious or unusual transactions detected in the course of their activities, among other obligations.
- l) Employee / Director:** Any person who, regardless of their employment status, performs ongoing activities, without prejudice to their employment or contractual relationship with CAASA.

CHAPTER II: VALUES

Article 5: CAASA VALUES

CAASA's core values are as follows:

- **We are passionate about our work:** We contribute with passion to the development of CAASA and society.
- **We focus on what matters:** We drive the business forward by prioritizing activities that add value.

- **We work as a team:** We work in an integrated and safe manner toward a common goal.
- **We act with integrity:** We are committed to transparency, honesty, and respect for laws and regulations.

CHAPTER III: POLICIES

Article 6: CAASA POLICIES

The policies adopted by CAASA regarding the ML/TF Prevention System (Sistema de Prevención contra Lavado de Activos y Financiamiento del Terrorismo, SPLAFT) are as follows:

- To collaborate in the fight against ML/TF and PF, promoting the proper functioning of the ML/TF and PF Prevention System.
- To comply with the laws and regulations applicable to its operations and those related to the prevention and detection of ML/TF and PF in order to reduce its exposure to the risk of being used in ML/TF and PF activities.
- To comply with the general guidelines established in this Code and in the Manual for the Prevention and Management of ML/TF and PF Risks.
- To comply with the ML/TF and PF Prevention System of Corporación Aceros Arequipa S.A., so that it is not used as a means to carry out any type of illegal or illicit activity.
- Identify, verify, and record the identity of its directors and/or employees.
- Identify, verify, and record the identity of its customers and beneficial owners.
- Adopt a risk-based approach when managing potential ML/TF and PF threats.
- Establish or maintain business relationships with customers who declare that they engage in lawful business activities.
- Immediately report suspicious transactions to the UIF-Peru.
- Establish internal procedures and controls to prevent and detect the receipt of suspicious payments.
- Cooperate with the UIF-Peru and other authorities regarding information on activities and the detection of possible cases of ML/TF and PF.

CHAPTER IV: ETHICAL PRINCIPLES

Article 7: CAASA ETHICAL PRINCIPLES

CAASA, its employees, managers, directors, and Compliance Officer must act in the performance of their duties in accordance with the following principles:

- a. Honesty and Transparency:** Always act with integrity, truthfulness, and consistency in all activities, ensuring that shared information is complete, clear, and timely. Transparency strengthens trust with our employees, customers, and suppliers.
- b. Respect and Fairness:** Recognize the dignity of all people, fostering fair, inclusive, and non-discriminatory treatment. We promote a work and business environment based on mutual respect and equal opportunities.
- c. Accountability:** Taking responsibility for our decisions and actions, reporting clearly and verifiably on compliance with our legal, regulatory, and ethical obligations. Accountability ensures the trust and credibility of our company.
- d. Justice and Transparency:** Ensuring that all decisions and procedures are conducted in an impartial, objective, and accessible manner. Justice, coupled with transparency, commits us to acting without undue privilege and in strict compliance with current regulations regarding the prevention of money laundering, terrorist financing, and proliferation financing of weapons of mass destruction.

CHAPTER V: ESSENTIAL DUTIES

Article 8: DUTIES

At CAASA, employees and directors must comply with the duties established in the regulations for the prevention of ML/TF and PF, exercising particular diligence in:

- a) Duty to Report:** Paying special attention to detect unusual or suspicious transactions while complying with the regulations governing the conduct of its business activities, ensuring that its conduct respects the Constitution, the laws, and applicable regulations in this area.
- b) Record-Keeping Duty:** To record all transactions conducted by customers—without exception—in an accurate, complete, and chronological manner, in accordance with the amounts corresponding to the business activity, retaining such records for a period of ten (10) years as established in the Regulation for the Prevention of ML/TF and PF, and making them available to the UIF-Peru in the manner and within the timeframe determined by the UIF-Peru.
- c) Duty of Confidentiality:** Under their responsibility, they are prohibited from disclosing to any person, entity, or body, by any means or method, the information requested and/or provided to the UIF-Peru, in accordance with the Law, except upon request by a court or competent authority in accordance with current regulations. CAASA must adopt measures designed to support its directors and employees in carrying out the activities they perform to ensure effective compliance with the regulations for the prevention of ML/TF and PF. Under no circumstances may CAASA, its directors, or employees take retaliatory action or exert any coercion against other directors, employees, customers, or other members of the Prevention System.

To fulfill the obligations arising from current regulations, CAASA is responsible for adopting measures regarding the following aspects:

A. Regarding customer due diligence.

- Fully identify CAASA's customers, whether they are natural persons or legal entities, by requesting a copy of the applicable identification document. A customer shall be considered to include the representative as well as the represented party, the agent as well as the principal, as well as the originator and/or beneficiary of the transactions, if applicable.
- Establish the documentation requirements for proper customer identification, verifying them as necessary.
- Be alert to red flags from customers that may indicate unusual

- transactions, in order to conduct analysis and evaluation in accordance with current regulations.
- If, as a result of the provisions in the preceding paragraph, such a transaction is identified as suspicious, the corresponding report must be submitted to the UIF-Peru, in compliance with regulations regarding the prevention of ML/TF and PF.
- Information related to customer due diligence requirements shall be retained by CAASA for a minimum period of ten (10) years.

B. Regarding director and employee due diligence.

- Ensure that its directors and employees maintain a high level of integrity.
- Collect information on the employee's personal, employment, and financial background, which shall be included in their personnel file to ensure the transparency of the information provided. The information shall be updated as necessary and shall be made available to the UIF-Peru.
- Information related to director and employee due diligence shall be retained by CAASA for a minimum period of ten (10) years.

C. Regarding supplier due diligence.

- Ensure that its suppliers maintain a high level of integrity.
- Collect information related to supplier due diligence, which shall be retained by CAASA for a minimum period of ten (10) years.

D. Regarding preventive policies on ML/TF and PF.

- Appoint a Compliance Officer who meets the requirements set forth in the regulations for the prevention of ML/TF and PF.
- Identify red flags and typologies of money laundering, terrorist financing, and financing of the proliferation of weapons of mass destruction, and disseminate them among CAASA's directors and employees, thereby keeping them informed and aware of the risks that permissive conduct may entail.

CHAPTER VI: VIOLATION OF THE PROVISIONS OF THE CODE OF CONDUCT AND DISCIPLINARY MEASURES

1. VIOLATIONS FOR NON-COMPLIANCE WITH THE PROVISIONS OF THE CODE OF CONDUCT

Non-compliance with the provisions of the Code of Conduct is subject to administrative sanctions by the SBS in accordance with the provisions of the Regulations on Infractions and Sanctions issued for that purpose.

Notwithstanding the foregoing, the following offenses committed by CAASA's employees are punishable by CAASA:

- A. Failure to sign the Sworn Statement of Receipt, Acknowledgment, and Commitment to Comply with the Manual and Code of Conduct of the ML/TF and PF Prevention System, which is provided by CAASA.
- B. Failure to sign and/or submission of false information in the Sworn Statement of Knowledge for Employees and Directors.
- C. Disclosing the identity of the Compliance Officer.
- D. Failing to comply with the provisions of the Code of Conduct of the ML/TF and PF Prevention System.
- E. Failing to comply with the provisions of the Manual for the Prevention and Management of ML/TF and PF Risks.
- F. Failing to comply with or violating the procedures, guidelines, and/or directives established by CAASA for due diligence regarding customers, beneficial owners, employees, directors, and suppliers, as applicable.
- G. Failure to submit, or late submission to the UIF-Peru, of the Annual Report of Compliance Officer (Informe Anual del Oficial de Cumplimiento, IAOC), the Transaction Register (Registro de Operaciones, RO), the Suspicious Transaction Report (STR), information requests, or other records or reports falling within CAASA's responsibilities, through the Compliance Officer.
- H. Unjustified absence from scheduled training sessions on the prevention of money laundering, terrorist financing, and proliferation financing of weapons of mass destruction.
- I. Obstructing or attempting to impede the work of the UIF-Peru during supervisory visits.

- J. Excluding a customer from the transaction register.
- K. Falsifying customer information, signatures, or fingerprints.
- L. Violating the duty of confidentiality by disclosing to any person, customer, entity, or agency, by any means or method, the fact that information has been requested by the UIF-Peru or has been provided to it.
- M. Failing to notify the Compliance Officer of the identification of an unusual transaction.

Notwithstanding the violations described above, CAASA has determined to classify the following specific cases as serious violations:

A. With regard to its directors and employees.

- Any action that could broadly be interpreted as falsifying, concealing, or misrepresenting an employee's personal and family information, as well as their Sworn Statements.
- Conducting personal business or activities that blur the line between professional duties and personal gain, under conditions that conceal the identity of the counterparty (individual or company) benefiting from the transaction and that affect the transparency of CAASA's business operations.
- Holding meetings to conduct business or financial transactions with customers at locations other than the office or outside of business hours, without any justification or with an apparent justification that conceals the true purpose of the meeting, in a manner considered aggravated, unless expressly authorized by your immediate supervisor or, in their absence, by your area manager.
- Concealing or failing to report information to the Compliance Officer regarding changes in a customer's behavior or demands, which are considered unusual transactions.

B. With regard to regulated lime customers

- Failing to comply with sales procedures to the detriment of the transparency and traceability of commercial transactions, thereby affecting the quality of the analysis, evaluation, and proper classification of the transaction by the Compliance Officer.
- In particular, it shall be considered a serious violation when the person responsible for the sale, who has direct contact with the customer, fails to properly identify the customer and/or fails to collect the following minimum information:
 - a. For natural persons: Original photo identification document (National ID Card, Identity Card, Foreigner's ID Card, Passport), establishing their full name, date of birth, nationality, profession, trade, or economic activity, address, phone numbers (landline and cell), email addresses, source of funds for the commercial transaction, and other specific details.
 - b. For legal entities: Unique Taxpayer Identification Number, RUC (SUNAT) registration, purchase order, and updated powers of attorney; legal address; source of funds for the commercial transaction; and other specific details, in addition to the documents of the natural persons representing the legal entity in the commercial transaction.
- The falsification of customer information, forgery of signatures, and forgery of fingerprints shall be considered a serious offense.

C. Additional considerations:

- Employees who directly serve the customer act as attesting parties of the information the customer provides, collecting the customer's documents and applying due diligence regarding customer and beneficial owner identification. Therefore, they are responsible for the information and for properly filing all documents—whether originals or copies—in the sales files (and in the case of photocopies, these must be clear and of sufficient quality to serve as evidence for the ten (10) years required by current regulations for CAASA).
- Sales managers are responsible for ensuring that customers sign the sworn statements relating to customer due diligence—whether for an individual or a legal entity—as a sign of agreement, with their fingerprint attached.
- The company is required to record information sufficient to satisfy the

- Transaction Register in accordance with current regulations. Furthermore, the information provided by employees who have contact with the customer must allow for the determination of whether a commercial transaction qualifies as an Unusual or Suspicious Transaction, based on the red flags presented.

2. SANCTIONS APPLICABLE FOR THE COMMISSION OF AN IDENTIFIED VIOLATION

Current regulations provide that CAASA shall specifically classify these violations, in each specific case, according to their severity, as minor, serious, or very serious violations, for the purpose of imposing the corresponding sanction. A breach resulting from a duly verified fortuitous event or force majeure does not constitute a violation.

The sanctions or disciplinary measures that CAASA shall apply, in the event that an employee commits any of the violations provided for in the preceding paragraph are as follows:

- a. Verbal warning.
- b. Written reprimand, with a copy placed in the employee's personnel file.
- c. Suspension from work.
- d. Dismissal.

For the imposition of the aforementioned sanctions, CAASA shall consider the nature of the violation and its severity, and shall, in all cases, apply the disciplinary procedure set forth in the Internal Work Regulations.

The disciplinary proceedings and the imposition of the corresponding sanctions shall be conducted in accordance with current labor laws.

CHAPTER VII: APPROVAL OF THE CODE OF CONDUCT


The update to this Code was approved by the Board of Directors on January 27, 2026.

The Board of Directors entrusts General Management, Human Resources, and the Compliance Officer with its dissemination, implementation, and periodic updating, and entrusts the Audit and Risk Committee with monitoring compliance. The Code shall enter into force on the day following its approval by the Board of Directors.



ANNEX

Sworn Statement of Receipt, Acknowledgment, and Commitment to Comply with the SPLAFT Manual and Code of Conduct

	SWORN STATEMENT OF RECEIPT, ACKNOWLEDGMENT, AND COMMITMENT TO COMPLY WITH THE SPLAFT MANUAL AND CODE OF CONDUCT	Macroprocess Legal Management
	GL-E002	Version: 01
By means of this document, I hereby declare under oath the following:		
That my current personal information is as follows:		
First Name:		Last Name:
1 Identified with: National ID Card <input type="checkbox"/> Passport <input type="checkbox"/> Foreigner's ID Card <input type="checkbox"/> Other: <input type="checkbox"/> Document No.:		
Nationality:		City of origin:
Department and Position:		Company (Employer): CORPORACIÓN ACEROS AREQUIPA
2 That, upon signing this document, I DECLARE that I have received a copy of the following documents:		
1. Manual for the Prevention and Management of ML/TF and PF Risks 2. Code of Conduct for the ML/TF and PF Prevention System.		
3 That, I have become aware of and understood the contents of the Manual for the Prevention and Management of ML/TF and PF Risks, as well as the Code of Conduct of the ML/TF and PF Prevention System; both of which are mandatory.		
4 That, I am aware that if I violate the provisions of the Manual for the Prevention and Management of ML/TF and PF Risks or the Code of Conduct of the ML/TF and PF Prevention System, I am subject to disciplinary action as appropriate by my employer.		
5 That, I will immediately report to the Compliance Officer or my direct supervisor any incident that, in good faith, leads me to suspect a violation of the Code of Conduct, the Manual, or any other internal policy and/or procedure associated with the SPLAFT of Corporación Aceros Arequipa S.A.		
6 By signing this document and in accordance with the provisions of the applicable legal regulations, I HEREBY COMMIT to faithfully complying with the provisions of the documents described above and all other applicable legal provisions on the matter in the performance of my duties within Corporación Aceros Arequipa S.A.		
I affirm and ratify all statements made in this sworn statement, in witness whereof I sign it at the place and date indicated below:		
DATE	SIGNATURE	
SPLAFT: Money Laundering, Terrorist Financing, and Proliferation Financing Prevention System. ML/TF and PF: Money Laundering, Terrorist Financing, and Proliferation Financing		