ACEROS AREQUIPA

CODE AGAINST FRAUD, CORRUPTION, AND OTHER CRIMES

ACEROS AREQUIPA CORPORATION
AND SUBSIDIARY COMPANIES

LETTER FROM THE PRESIDENT

Corporación Aceros Arequipa S.A. (hereinafter, "CAASA" or the "Company") and its subsidiaries place full trust in each of their employees, managers, and directors, establishing an ethical commitment of care and mutual respect, which has been built over more than 60 years of history and consolidates us as a great family.

We know that the business environment faces complex risks, and that we must be prepared to act firmly in the face of any situation that threatens our values and principles. With this purpose, CAASA has adopted the Code against Acts of Fraud, Corruption, and Other Crimes, a document that clearly expresses our zero-tolerance stance toward fraud, corruption, and any other act that affects our corporate ethics.

This Code is a key tool to protect what we have built together. I fully trust that each employee, supplier, client, and strategic partner will be an active part of this commitment to transparency and integrity.

Let us continue demonstrating that, together, we build a better world.

Sincerely,
Ricardo Cillóniz Champín
Chairman of the Board

THIS CODE IS A KEY TOOL FOR PROTECTING WHAT WE HAVE BUILT TOGETHER. I HAVE FULL CONFIDENCE THAT EVERY EMPLOYEE, SUPPLIER, CUSTOMER, AND STRATEGIC PARTNER WILL BE AN ACTIVE PART OF THIS COMMITMENT TO TRANSPARENCY AND INTEGRITY.

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1 INTRODUCTION

The Code against Acts of Fraud, Corruption, and Other Crimes of Corporación Aceros Arequipa S.A. (CAASA) and its subsidiaries defines the guidelines, mechanisms, and procedures to prevent, detect, investigate, and respond to acts that may constitute fraud, corruption, money laundering, terrorist financing, off-the-books accounting, tax or customs offenses, offenses against the cultural and paleontological heritage of Peru, among others.

The main objective of this Code is to consolidate an organizational culture based on integrity, transparency, and compliance with the law, promoting ethical and responsible relationships among all members of the Company and its stakeholders. It is aligned with the corporate values, the Code of Conduct, and the Business Policies of CAASA and its subsidiaries, as well as with current legislation. It forms part of CAASA's Crime Prevention Model, in compliance with the provisions of Law No. 30424 and its amendments. Its application allows the Company to adopt reasonable and effective measures to mitigate legal, reputational, and operational risks.

Through this Code, it is sought that all directors, executives, leaders, and all those who may make decisions at CAASA and its subsidiary companies always strive to:

To build relationships grounded in values, policies, and commitments that strengthen corporate identity and institutional coherence.

To promote an ethical environment based on self-control and shared responsibility.

To establish clear boundaries that guide business actions.

To develop processes and controls that ensure proper risk management.

THROUGH THIS CODE, CAASA AND ITS SUBSIDIARIES STRENGTHEN THEIR COMMITMENT TO THE HIGHEST ETHICAL STANDARDS AND ACTIVELY CONTRIBUTE TO THE BUILDING OF AN HONEST, FAIR, AND SUSTAINABLE BUSINESS ENVIRONMENT.

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CORPORATE FRAMEWORK

The interpretation and application of the Code Against Fraud, Corruption, and Other Crimes must be aligned with the following related elements:

→ OUR PURPOSE

We seek our work to generate value for the Company and for society, caring for people, respecting the environment in which we operate, and always acting in a responsible and transparent manner.

TOGETHER WE BUILD A BETTER WORLD

→ OUR VALUES

They establish what we want to be and do. They are the foundation of our trust and credibility, and they guide our conduct and the way we wish to be recognized.

WE SHOW PASSION FOR OUR WORK
We give our best in every task and act with high standards in everything we do.

WE FOCUS ON WHAT MATTERS
We prioritize what generates real value for the company and for our clients.

WE WORK AS A TEAM
We work together, ask for help when we need it, and look out for one another.

WE ACT WITH INTEGRITY
We do the right thing, even when no one is watching.

→ CODE OF CONDUCT

This constitutes a formal guide to the personal and professional conduct that all shareholders, directors, and employees of CAASA and its subsidiaries, regardless of their position or role.

→ CORPORATES CODE AND POLICIES

They establish clear criteria and non-negotiable frameworks for action that guide management at all levels of the Company, covering key areas such as internal control, enterprise risk management, accounting practices, financial reporting, procurement of goods and services, human talent management, investments, inventories, fixed assets, credit and collections, costs and budgeting, fraud and corruption prevention, occupational health and safety, corporate governance, and social responsibility.

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ACTION FRAMEWORK

For CAASA and its subsidiary companies, ethics is a differentiating and driving element. This implies that its management is carried out under the highest standards of transparency and good business practices, incorporating a culture of prevention and management of fraudulent and corrupt actions.

Consequently, CAASA and its subsidiary companies establish the following general criteria for action, which reflect their commitment to the prevention, detection, investigation, and response to potential acts of fraud, corruption, or other crimes. These criteria are mandatory and are not subject to interpretation or discretionary application.

ZERO TOLERANCE FOR FRAUD AND CORRUPTION

The organizational culture is based on zero tolerance for fraud, corruption, and other crimes. Directors and employees lead by example, reflecting in their actions and decisions a strict and unwavering commitment to a firm and intolerant stance against any act of fraud, corruption, or other crimes.

PREVENTIVE APPROACH

The organization promotes a preventive approach, ensuring that vulnerabilities are minimized from their origin through appropriate organizational design criteria and cultural transformation programs.

CONTINUOUS RISK ASSESSMENT

Exposure to the risk of fraud, corruption, and other crimes is systematically and periodically assessed in order to implement effective measures for their timely detection and proper management.

RELATIONSHIPS BASED ON TRUST

The Company fosters an environment of mutual collaboration and respect, develops strategies that strengthen the fight against fraud, corruption, and other crimes, and that contribute to the development of sustainable long-term relationships.

RELIABLE AND CONFIDENTIAL REPORTING CHANNELS

Any information, concerns, suspicions, or incidents related to acts of fraud, corruption, or other crimes must be reported through the established channels: the Ethics Hotline, Internal Audit, the Ethics Committee, or the Audit and Risk Committee. These reports will be handled with strict confidentiality and in complete discretion.

TIMELY ADMINISTRATIVE RESPONSE

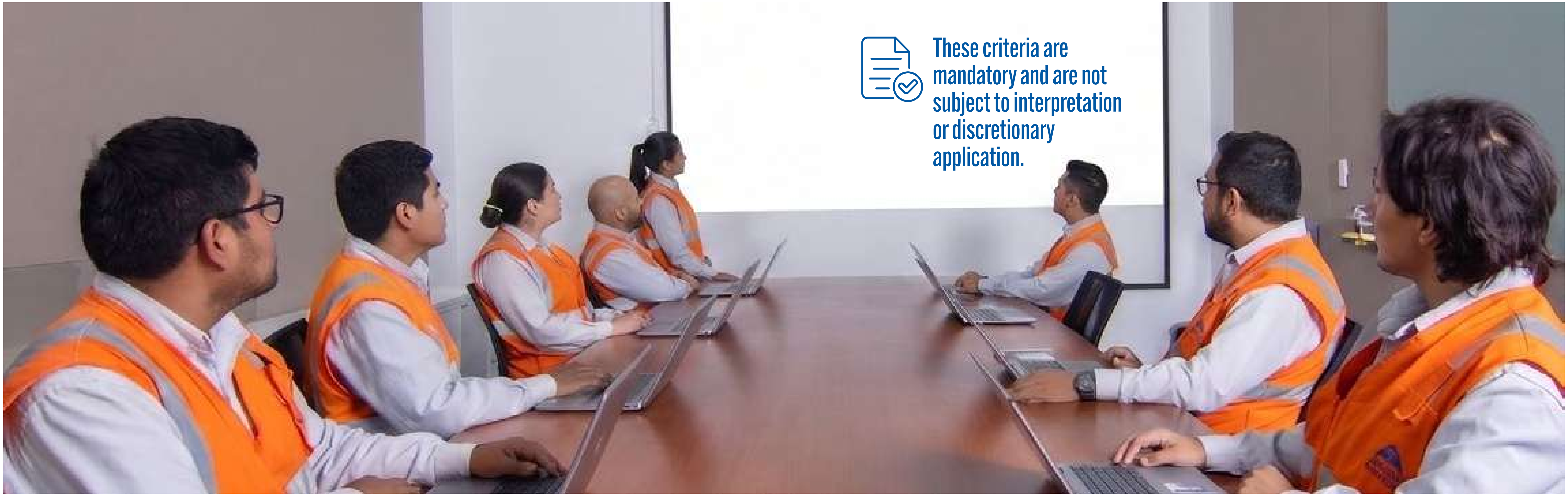
Any potential fraudulent, corrupt, or criminal activity, regardless of the amounts involved, the nature of the acts, or the individuals implicated, will receive a response from management, which will verify the reported facts and take the appropriate administrative actions, in accordance with applicable regulations.

COLLABORATION WITH COMPETENT AUTHORITIES

When appropriate, any conduct that contravenes the provisions of this Code will be reported to the competent authorities, and the pertinent legal actions will likewise be initiated and supported.

TRANSPARENCY OF INFORMATION

In the event of fraud, corruption, or any illegal or improper act, information provided to stakeholders will be handled in a transparent, objective, and impartial manner.



4

ROLES AND RESPONSIBILITIES

We are committed to preventing and combating fraud, corruption, and other crimes, involving all levels of the organization:

STRATEGIC >

BOARD OF DIRECTORS

CEO

AUDIT AND RISK COMMITTEE

ETHICS COMMITTEE

TACTICAL >

GERENCIAS

- Align their teams with strategic priorities.
- Ensure compliance.
- Manage risks and opportunities

INTERNAL AUDIT

PREVENTION OFFICER

SUPPORT FUNCTIONS

- Provide methodological guidance, best practices, and standards.

OPERATIONAL >

COLLABORATORS

- Apply the principles of Enterprise Risk Management by identifying, assessing, managing, monitoring, communicating, and reporting risks of fraud and corruption.
- Report or raise concerns regarding doubts or suspicions of potential fraudulent acts.

The following outlines the specific responsibilities of the various stakeholders in the implementation of the Code Against Fraud, Corruption, and Other Crimes:

→ BOARD OF DIRECTORS

- Approve the Code Against Fraud, Corruption, and Other Crimes and its updates.
- Provide management with the material and human resources necessary to manage the risk of fraud, corruption, and other crimes.
- Provide guidelines regarding administrative measures or controls for the proper management of fraud, corruption, and illegal and illicit acts.
- Appoint the Prevention Officer, assign their responsibilities, and approve the budget required for their routine work, as well as for any extraordinary tasks such as specific audits, investigations, and the hiring of consultants, among others.
- Ensure that the Company's strategic objectives are aligned with an ethical culture and the Code against acts of fraud, corruption, and other crimes.
- Deliberate and decide on action plans in response to serious violations of the Code of Conduct.

→ AUDIT AND RISK COMMITTEE (ARC)

- Verify that the assessment of risks related to fraud, corruption, and other crimes is conducted appropriately, taking into account the nature of the business, and promote the implementation of effective measures for prevention, detection, investigation, and response.
- Receive and analyze periodic reports from the Prevention Officer regarding the status of compliance with the Code Against Fraud, Corruption, and Other Crimes.
- Approve the Prevention Officer's work plan, monitor its implementation, and evaluate performance.
- Supervise action plans aimed at minimizing vulnerabilities related to fraud, corruption, and other crimes.
- Establish guidelines on the controls necessary for the proper management of the risk of fraud, corruption, and other crimes within the scope of this Code.
- Monitor compliance with this Code Against Fraud, Corruption, and Other Crimes.
- Report to the Board of Directors any instances of fraud, corruption, and other crimes that you consider relevant.

→ ETHICS COMMITTEE

- Oversee compliance with the Code of Conduct and ensure accountability regarding ethical management.
- Submit periodic reports on its activities to the ARC, highlighting progress, findings, and recommendations on corporate ethics matters.
- Act as a consultative body for concerns raised by employees or third parties related to situations or circumstances that may affect Corporate Ethics.
- Analyze and resolve, with independence and objectivity, disputes arising from potential conflicts of interest reported by employees.
- Analyze, freely and objectively, each of the complaints submitted through the various channels, ensuring a rigorous and fair process.
- Provide guidance and support for internal or external investigations required to clarify complaints submitted through the Ethics Line, as well as refer to Human Resources Management any cases of negligence or misconduct by employees for appropriate handling.
- Include, within ethics plans and programs, activities that promote a culture of fraud and corruption prevention.
- Forward to Internal Audit, or the relevant authority, any complaints received related to potential fraudulent acts.

→ CHIEF EXECUTIVE OFFICER (CEO)

- Oversee compliance with the Code of Conduct and the Code Against Fraud, Corruption, and Other Crimes.
- Promote the implementation of appropriate mechanisms for the prevention, detection, investigation, and response to fraud, corruption, and other crimes.
- Make decisions regarding necessary administrative and legal actions in accordance with applicable regulations.
- Promote a culture of integrity within the Company through concrete actions, such as:
  - Refraining from participating in unethical acts
  - Positively recognizing employees who act in accordance with ethical guidelines.
  - To promote projects related to risk management and, in general,
  - Lead the Company's operations in accordance with the Code Against Fraud, Corruption, and Other Crimes.

→ INTERNAL AUDIT MANAGER

The Internal Audit Manager shall have the following responsibilities for CAASA and its subsidiaries:

- Inform the Audit and Risk Committee about cases of fraud, acts of corruption, and other crimes that have been reported to the Ethics Committee.
- Carry out the necessary investigations to clarify potential events of fraud, conflict of interest, falsification of financial, legal, and other reports, independently and using competent resources, always in compliance with applicable regulations.
- Hire experts in cases deemed appropriate, with prior approval from the Audit and Risk Committee.
- Plan and execute the evaluation of the design and effectiveness of controls against fraud, corruption, and other crimes.
- Actively participate in the comprehensive management of the risk of fraud, corruption, and other crimes (Crime Prevention Model), monitor compliance with controls, and issue recommendations regarding the most appropriate strategies to mitigate them.
- Supervise the implementation of the anonymous reporting mechanism (Ethics Line) and ensure its independence and confidentiality.
- Inform the Audit and Risk Committee about internal control evaluations, audits, investigations, and related activities.

→ PREVENTION OFFICER

- Lead and coordinate the design and implementation of the Company's Crime Prevention Model.
- Define a work plan for maintaining the Crime Prevention Model, which includes, among others, the following activities:
  - Provide process owners with tools and methodology to keep the risk and control matrix related to fraud, corruption, money laundering, terrorism financing, and other crimes up to date, within the scope of the Code Against Fraud, Corruption, and Other Crimes.
  - Structure a communication strategy for the prevention model and ensure its compliance.
  - Define, together with process owners, self-control routines that provide evidence that controls for mitigating risks of fraud, corruption, money laundering, terrorism financing, and other crimes are operating as designed. These routines must be endorsed by Senior Management and/or the Executive Presidency.
  - Submit periodic reports to the Executive Presidency and Senior Management regarding the level of compliance with controls.
- Submit the work plan for approval by the Audit and Risk Committee, previously reviewed by Senior Management.
- Submit periodic reports to the Audit and Risk Committee regarding the level of compliance with the Prevention Officer's work plan and the status of compliance with controls related to fraud, corruption, money laundering, terrorism financing, and other crimes.
- Supervise compliance with and the effectiveness of the controls established for risk prevention and propose improvements and updates to the Audit and Risk Committee.

→ EMPLOYEES

- Responsible for the proper application of Enterprise Risk Management criteria, through the identification, assessment, management, monitoring, communication, and reporting of risks associated with their processes, and for implementing verification mechanisms.
- Apply Internal Control criteria to build, maintain, and execute effective and efficient controls in the processes and activities under their responsibility.
- Report or raise concerns regarding doubts or suspicions of potential fraudulent acts and collaborate with investigations related to fraud, corruption, and other crimes.

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MECHANISMS FOR PREVENTION, DETECTION, INVESTIGATION, AND RESPONS

Assessing exposure to the risk of fraud, corruption, and other crimes is essential for effective risk management. This analysis helps to:

Understand the specific risks of fraud, corruption, and other crimes to which CAASA and its subsidiaries may be exposed to.

Identify potential deficiencies in their management.

Establish and implement effective mechanisms for prevention, detection, investigation, and response.

This assessment must be conducted at both the strategic and operational levels, in a systematic and periodic manner. The assessment of the risk of fraud, corruption, and other crimes must be conducted within the framework of CAASA's Corporate Policy on Internal Control and Comprehensive Risk Management and must include, at a minimum, an evaluation of fraud, corruption, and other crime scenarios or schemes relevant to CAASA and its subsidiaries, as well as their probability and severity, and must identify existing prevention, detection, and protection mechanisms.

This assessment must identify any additional mitigation measures needed to minimize the vulnerability of CAASA and its subsidiaries. The assessment will be conducted by the process owners, with the support and guidance of the compliance officer, the risk management team, and internal audit.

The following outlines the minimum prevention, detection, investigation, and response mechanisms that CAASA and its subsidiaries must implement, in accordance with the criteria set forth in this Code.

5.1. Prevention

Prevention mechanisms are designed to minimize the likelihood of fraud, corruption, and other crimes occurring, thereby limiting exposure to them. In this regard, it is important to adopt a coherent and integrated approach that takes into account all the elements defined in the Corporate Reference Framework, as well as internal procedures and regulations in general, so that all operate effectively. In this way, a robust strategy for preventing the risk of fraud and other crimes is adopted, and efforts are made to incorporate it into day-to-day management.

PREVENTION POLICIES

1. Policy Against Extortion, Bribery, and Corruption
2. Conflict of Interest Policy
3. Donation Policy
4. Anti-Money Laundering and-Counter-Terrorist Financing Policy
5. Policy on the Prevention of Related to Other Crimes under Law 30424
6. Third-Party or Intermediary Policy
7. Gifts, Hospitality, Travel, and Entertainment Policy
8. Policy on Reorganizations, Acquisitions, and Partnership Agreements
9. Policy on Political Campaign Contributions

PREVENTIVE CONTROLS

1. Human Resources Practices
2. Self-Monitoring control Routine Program
3. Procurement Practices for Goods and Services
4. Independent and Objective Internal Audits
5. Information Security

COMMUNICATION AND TRAINING PLAN FOR THE PREVENTION MODEL

PREVENTION MECHANISMS ARE INTENDED TO MINIMIZE THE LIKELIHOOD OF OCCURRENCE OF FRAUD, CORRUPTION, AND OTHER CRIMES, AND THUS LIMIT EXPOSURE TO THEM.

→ PREVENTION POLICIES

1. POLICY AGAINST EXTORTION, BRIBERY, AND CORRUPTION

This Policy aims to reaffirm the zero-tolerance stance of CAASA and its subsidiaries regarding public and private corruption (bribery), extortion, and facilitation payments..

GUIDELINES:

a. At CAASA and its subsidiaries, the offering, giving, authorizing, accepting, or requesting of any bribe or facilitation payment to individuals or companies is prohibited, whether directly or indirectly, and whether involving public officials (local or foreign), individuals, or private companies.
b. Bribes and facilitation payments are prohibited under this Code, regardless of their amount.
c. The prohibition of bribes and facilitation payments applies to employees of CAASA and its subsidiaries, as well as to third parties acting on their behalf, such as subcontractors, lawyers, customs agents, intermediaries, or others.
d. CAASA, its subsidiaries, or third parties contracted by them are prohibited from using family members to carry out bribes or facilitation payments.
e. Bribes or facilitation payments are not permitted in the performance of professional duties for CAASA or its subsidiaries, even if they are made using personal funds and no reimbursement is sought.
f. All requests for bribes or facilitation payments made by third parties must be reported to the Prevention Officer.

If you have doubts as to whether a requested or proposed payment constitutes a bribe or facilitation payment, consult your supervisor, manager, or the Prevention Officer beforehand.

Every person subject to this Code has the responsibility to refuse to offer, pay, deliver, or authorize any type of bribe, facilitation payment, or improper benefit, without this implying any labor or disciplinary consequence, even if such refusal results in the loss of business opportunities for CAASA or its subsidiaries. Likewise, any form of extortion from third parties, whether from the public or private sector, must be categorically rejected.

If such a situation puts the safety of any employee at risk, reasonable measures must be taken and the situation must be reported to the Prevention Officer. Any employee or director who fails to comply with the guidelines set forth in this Policy shall be responsible for the direct and indirect damages caused to CAASA and its subsidiaries and shall be subject to disciplinary measures in accordance with applicable regulations and/or the Internal Work Regulations.

2. CONFLICT OF INTEREST POLICY

The purpose of this Policy is to regulate those situations in which an employee or member of the Board of Directors of CAASA, due to their position or functions, may participate in, decide on, or influence matters of CAASA and its subsidiaries in which they have a personal interest involved.

GUIDELINES:

a. No director or employee of CAASA or its subsidiaries shall participate in contracts or negotiations in which they are involved in a conflict of interest; the same shall appl applies to their spouses or partners, and their relatives up to the fourth degree of consanguinity, second degree of affinity, or first civil degree[1].
b. No director or employee shall use the position or function they perform at CAASA or its subsidiaries to unduly influence the execution of private transactions aimed at:
   - Obtaining an economic advantage for private or personal purposes, whether directly or indirectly.
   - Taking advantage of business opportunities of CAASA or its subsidiaries, understanding as a business opportunity any possibility to carry out an investment or commercial transaction that has arisen or been discovered in connection with the exercise of their position.
   - Obtaining benefits or compensation from third parties other than CAASA or its subsidiaries.
   - Carrying out activities on their own behalf that imply effective competition, whether current or potential, with CAASA or its subsidiaries or that, in any other way, place them in a permanent conflict with the interests of CAASA and its subsidiaries.
   - Directly or indirectly carrying out professional or commercial transactions with CAASA, except when they are ordinary operations, conducted under standard conditions for all clients and of minor relevance.

[1] Blood relationship: First degree—parents and children / Second degree—siblings, grandparents, and grandchildren / Third degree—uncles, aunts, nephews, and nieces / Fourth degree—first cousins. . Relationship by marriage: First degree—parents-in-law, sons- and daughters-in-law, step-parents, and step-children / Second degree—brothers- and sisters-in-law Civil relationship: First degree—adoptive parents and adopted children.

c. For these purposes, such situations may be reported through any of the Acero Ethics Line channels: www.lineaeticaacerosarequipa.com
d. Situations of conflict of interest may be multiple; therefore, it is not possible to identify all potential cases in advance. Below are some circumstances described, by way of example and without being exhaustive or limiting, that give rise or could give rise to a conflict of interest, classified according to the type of relationship between the employee and the situation that generates the conflict of interest:
   - Family relationship: An employee of CAASA may not make decisions that could directly or indirectly benefit persons with whom they have a civil, affinity, or consanguinity relationship, who manage a company that is a supplier or client of CAASA.
   - Ownership relationship: An employee of CAASA is in a situation of conflict of interest if they have an ownership interest, directly or indirectly, in a company or entity that has a relationship with CAASA as a supplier, contractor, client, or competitor, or that provides services to such supplier, contractor, client, or competitor of CAASA.
   - Management relationship: Possible use, advantage, or exploitation by the employee of the position they hold in CAASA or of the information or business opportunities to which they have access, due to the performance of their duties, for their own benefit or that of third parties.
   - Likewise, having a personal interest in a transaction involving CAASA, its subsidiaries, or a competitor, client, or supplier. Only interests inherent to the position are permitted, provided that they do not result in personal benefit to the detriment of CAASA or its subsidiaries.
e. Employees of CAASA and its subsidiaries shall immediately report to the Acero Ethics Line and the Prevention Officer any situation that may constitute or determine a potential or actual conflict of interest and shall refrain from participating in the operational process or decision-making related to the situation in which a potential conflict has been identified. In the case of directors, they shall report the conflict situation to the Board's Audit and Risk Committee.
f. Any employee or director who does not avoid (if it is within their capacity to do so) conflicts of interest or who fails to timely report conflicts of interest that affect or may affect them shall be responsible for the direct and indirect damages caused to CAASA or its subsidiaries and shall be subject to disciplinary measures, in accordance with applicable regulations and/or the Internal Work Regulations.

3. DONATION POLICY

The purpose of this Policy is to regulate and establish the guidelines applicable to donations of money, goods, or assets of any kind made by CAASA and its subsidiaries. CAASA and its subsidiaries are committed to sustainable development, balancing economic well-being with the conservation of natural resources and the welfare of society. Therefore, this Policy applies to exceptional cases of support for corporate social responsibility activities.

GUIDELINES:

a. CAASA and its subsidiaries are committed to sustainable development, balancing economic well-being with the conservation of natural resources and the welfare of society. Therefore, this Policy applies to exceptional cases of support for corporate social responsibility activities.
b. This Policy applies to donations of money, goods, and services.
c. Donations shall be made only to public entities or non-profit organizations that are legally established within the country or abroad; for example, communities, educational institutions, and cultural and sports centers, among others. If a donation is made to an individual or to an institution not covered by applicable legislation, it must be authorized by the General Manager and the Executive Presidency, stating the reasons justifying the donation. Any donation made to a public entity must comply with the applicable legal framework and be supported by the corresponding documentation.
d. Donations shall be allocated to initiatives that have a positive social impact, primarily in local communities, that promote education and/or local development, and whose mission and values are con-

sistent with and compatible with those of CAASA and its subsidiaries. In this regard, donations may not, under any circumstances, be intended as an exchange of favors with the recipient entity.

e. The beneficiary institution or organization may not use the donation made by CAASA or its subsidiaries for the personal benefit of the individual representing such institution, organization, or establishment, or for the benefit of their friends or relatives. Donations must be used exclusively for the benefit of the institution, organization, or establishment to which the donation was made.
f. At the time of making the donation, preference shall be given to institutions that allow the use of tax benefits in accordance with applicable legislation.
g. It is not the Company's policy to grant donations to direct or indirect employees. Any exceptional situations that may arise must be authorized by the General Manager and the Executive President.
h. It is prohibited to make any type of donation to beneficiaries whose activities are not in compliance with applicable law, or whose conduct may adversely affect the reputation of CAASA and its subsidiaries; for example, public or private entities that are involved, or reasonably suspected of being involved, in money laundering, terrorist financing, or bribery-related activities.
i. It is prohibited to make donations or contributions to political campaigns or political parties.
j. The Social Responsibility Sub-Management shall maintain a Social Report of the donations made, indicating at least the beneficiary, the amount donated, the type of donation (money, goods, or services), and the purpose of the donation. This information must be clear and readily accessible for review and audit purposes. All donations must be recorded in the SAP system under a specific account for proper identification and control.
k. k. Employees of CAASA and its subsidiaries are required to report to the Ethics Committee and the Prevention Officer any event or situation that affects the proper fulfillment of the purpose of the donations made. Directors shall report to the Board's Audit and Risk Committee. For these purposes, such situations may be reported through any of the channels implemented in the Aceros Arequipa Ethics Line:
www.lineaeticaacerosarequipa.com
l. Any employee or director who fails to comply with the guidelines set forth in this Policy shall be liable for the direct and indirect damage caused to CAASA and its subsidiaries and shall be subject to disciplinary measures, in accordance with applicable regulations and/or the Internal Work Regulations.

4. POLICY ON THE PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING

The purpose of this Policy is to regulate and establish guidelines for the prevention of the crimes of Money Laundering and Terrorism, in all their forms, by any employee or director of CAASA and its subsidiaries, in order to protect them from any situation that may affect their reputation and their ability to conduct business with national and international companies.

GUIDELINES:

a. CAASA and its subsidiaries shall avoid maintaining business relationships with clients who have a history related to money laundering or links to terrorism.
b. CAASA and its subsidiaries shall avoid conducting transactions with suppliers that provide goods or services at prices equal to or below cost, or even at prices significantly lower than those normally offered in the market.
c. Any form of support to terrorist organizations or their members, whether domestic or foreign, is strictly prohibited.
d. CAASA and its subsidiaries, or any of their employees acting on their behalf, shall not use the name of the companies to carry out business, transactions, or financial operations on behalf of third parties.
e. For contracts exceeding USD 1,000,000 annually, a review of international watchlists must be conducted, at a minimum including the Clinton List issued by OFAC (Office of Foreign Assets Control).

f. CAASA and its subsidiaries shall establish policies and procedures to ensure compliance with applicable laws and internal regulations related to fund transfers, regardless of the payment method used, taking into consideration that such transactions are deemed high risk.
g. If, during the course of a business relationship, a client is identified as a PEP (Politically Exposed Person), such client must be recorded as such in the customer database, subject to prior approval by the General Manager or the Executive President for the execution of commercial transactions. This requirement is based on the risks associated with having a PEP client:
   - The possibility that PEPs may abuse their public powers for illicit enrichment through corrupt acts.
   - The risk that handling funds of corrupt PEPs would severely damage the reputation of CAASA and its subsidiaries.
h. In the event that any employee, director, supplier, or client of CAASA and its subsidiaries identifies suspicious activities related to Money Laundering or Terrorism, they must report it in a timely manner to the Audit and Risk Committee (in the case of directors) and to the Ethics Committee and the Prevention Officer, or through any of the channels of the Acero Ethics Line: www.lineaeticaacerosarequipa.com
i. Any employee or director who fails to comply with the guidelines set forth in this Policy shall be liable for the direct and indirect damages caused to CAASA and its subsidiaries and shall be subject to disciplinary measures, in accordance with applicable regulations and/or the Internal Work Regulations.

5. POLICY ON THE PREVENTION OF CRIMES RELATED TO OTHER OFFENSES UNDER LAW 30424

This Policy aims to regulate and establish guidelines for the prevention of crimes within the scope of Law No. 30424 and its amendments that do not have an independent policy. These include crimes against the cultural and paleontological heritage of Peru, off-the-books accounting, as well as tax and customs offenses.
This Policy applies to all employees and directors of CAASA and its subsidiaries, in order to protect their reputation and their ability to conduct business activities with national and international companies.

GUIDELINES:

a. CAASA and its subsidiaries reject any act related to crimes against the cultural and paleontological heritage of Peru, off-the-books accounting, tax and customs offenses, as well as any other crime within the scope of Law No. 30424 and its amendments.
b. Directors and employees of CAASA and its subsidiaries commit to not participating in any of these criminal acts and to act diligently to avoid involving the company in any such activities. They are also expected to remain alert in order to detect any deviation from this Policy.
c. In interactions with third parties, regardless of their status as business partners or stakeholders, due diligence shall be conducted in accordance with the level of risk identified in the interaction, in order to mitigate any potential harm their conduct may cause to CAASA and its subsidiaries.
d. Employees and third parties are informed about this Policy through the Code of Conduct and other policies aimed at mitigating the occurrence of such conduct. Specifically, employees and directors receive annual training.
e. Any potential act that constitutes or may be linked to the crimes covered by this Policy must be reported immediately through the Acero Ethics Line.
f. Any employee or director who fails to comply with the guidelines set forth in this Policy shall be responsible for the direct and indirect damages caused to CAASA and its subsidiaries and shall be subject to disciplinary measures in accordance with applicable regulations and/or the Internal Work Regulations.

6. POLICY ON THIRD PARTIES OR INTERMEDIARIES

The purpose of this policy is to establish appropriate guidelines so that CAASA and its subsidiaries may maintain relationships with third parties that do not expose them to legal or reputational consequences in the event of corruption.

GUIDELINES:

a. The services of third parties shall not be engaged if there is suspicion that they may offer, request, or receive bribes on behalf of CAASA or its subsidiaries.
b. Third parties contracted or designated by CAASA and its subsidiaries must be aware of and adhere to the guidelines set forth in the Code against Acts of Fraud, Corruption and Other Crimes.
c. Contracts between CAASA and its subsidiaries and third parties must include terms requiring compliance with the Code against Acts of Fraud, Corruption and Other Crimes. The services of third parties who are unwilling to accept such guidelines shall not be engaged.
d. Fees and expenses paid to third parties must represent appropriate and justifiable compensation for the services provided. Such payments must be made directly to the contracted third party, maintaining accurate financial records.
e. Employees must remain alert to potential red flags or situations suggesting that a third party may pose a corruption risk to CAASA or its subsidiaries. In such cases, they must consult their immediate supervisor and determine whether the relationship with the third party should be subject to enhanced monitoring or should not proceed. Some red flags may include:
   - Fees requested by the third party that are unjustifiable or disproportionate to the work to be performed based on market value.
   - Success fees that are not proportionate to the value of the services offered and could act as an incentive for the third party to offer bribes.
   - A history of unethical conduct related to bribery, corruption, or other crimes.
f. If CAASA or its subsidiaries consider that a relationship with a third party may pose a corruption risk, such risk must be assessed in order to determine whether it is appropriate to carry out additional procedures to obtain information regarding the third party's integrity and reputation.
g. Any employee or director who fails to comply with the guidelines set forth in this Policy shall be responsible for the direct and indirect damages caused to CAASA and its subsidiaries and shall be subject to disciplinary measures in accordance with applicable regulations and/or the Internal Work Regulations.

7. POLICY ON GIFTS, HOSPITALITY, TRAVEL, AND ENTERTAINMENT

This Policy regulates the acceptance of gifts, sponsorships, travel, and entertainment from current or potential suppliers of goods and services, including banking and insurance services, as well as gifts received from clients or other third parties.

GUIDELINES:

a. **Acceptance of gifts or presents:** Before accepting any gift or favor, the employee, manager, or director must consider the following:
   - Gifts must be of reasonable value.
   - Gifts must not be cash or cash equivalents.
   - Gifts must be for promotional purposes.
   - Gifts must not influence the decisions of the recipient.

   If an employee has any questions or wishes to report any concerns regarding the acceptance or receipt of gifts from suppliers, clients, or other related third parties, they must consult their manager when facing difficulties in assessing the gift, or alternatively, the Ethics Committee or the Compliance Officer.

   It is prohibited to accept gifts that may impair the ability to act with objectivity and independence of judgment, that improperly influence CAASA's business relationships, or that may create obligations with clients, suppliers, or related third parties, whether current or potential.

   Notwithstanding the above, each employee, manager, or director must exercise judgment in analyzing and considering whether any courtesy from a supplier or client is intended to influence their de-

cision-making, and, if so, must respectfully decline such acceptance. In such cases, self-control practices and personal and organizational values must guide their actions.

b. **Acceptance of hospitality, travel, and entertainment:** It is permitted to accept courtesies that remain within the bounds of politeness and formal etiquette:
   - Employees are free to excuse themselves from participating in tourist outings or cultural or sporting activities if they consider them excessive.
   - Institutional gifts for promotional purposes (bearing the issuer's logo), such as agendas, calendars, mobile phone chargers, and similar items, may be accepted.

   If an employee, manager, or director is invited by a current or potential supplier or client to travel to visit industrial facilities in order to observe manufacturing or logistics processes, such travel must be exclusively for the employee, manager, or director. The acceptance of airfare and accommodation for family members or friends is not permitted.

   All travel for the purposes indicated above must be communicated and approved by General Management and the Executive Presidency, and must be recorded in the employee's file.

   In the case of General Management, Executive Presidency, and Directors, such matters must be reported to the Audit and Risk Committee or to the Board of Directors.

c. **Handling of received gifts or presents:** A gift box shall be eStablished and managed by the Human Resources area in Lima, Pisco, Arequipa, or wherever the Company operates. Its contents shall be raffled during the corresponding institutional activity, unless such gifts are of reasonable value, which shall be defined by the Ethics Committee and General Management.

   Reception areas of CAASA and its subsidiaries, as well as recipients who decide not to accept a gift, shall send directly to this box any packages containing disproportionate gifts, such as gift baskets or items that are not promotional (i.e., without the issuer's logo). In case of doubt, they shall contact Human Resources Management for authorization to forward the shipment to the intended recipient.

   Those responsible for administering the gift box will keep track of all these goods and will report to the Human Resources Management and to the Prevention Officer.

   If the gifts exceed a reasonable amount or do not comply with what is defined in the preceding paragraphs, they will be received and delivered to the Human Resources area at each location, keeping the supplier's delivery letter stamped at the reception of the location.

   The reception of gifts and presents that do not first go through the delivery reception at each location is not permitted.

   The gifts received will be raffled or delivered to employees at various events organized by the Human Resources Management.

   Finally, a record of the beneficiary of the item will be kept, specifying the name and confirmation of receipt through their signature.

d. **Gifts, Hospitality, Travel and Entertainment provided by the Company:** CAASA may provide gifts, hospitality, travel and/or entertainment only under the following circumstances:
   - In favor of its employees, in cases of festivities and name days, without prejudice to any extraordinary bonus that may correspond to them as part of the incentive programs that the Company may approve.
   - In favor of its clients for a non-significant value and validated by Management, considering that (i) the Company is not participating in any bidding process carried out by such client; and (ii) the client is not a public institution or public official.

   Any gift, hospitality, travel or entertainment up to the amount of 1,000 and 00/100 soles may be approved by the Manager of the area that provides such benefit. If the amount or value exceeds that amount and up to 5,000 and 00/100 soles, it must have the joint approval of the Manager of the area providing the benefit and the General Manager and/or the Chief Executive Officer. If it exceeds this last amount, it must have the approval of the Board of Directors.

   The Company may not provide gifts, hospitality, travel or entertainment under any circumstance to public officials or public entities, unless it is a donation in compliance with the provisions of the Donations Policy contained in section 5.1.1.3.

8. POLICY ON REORGANIZATIONS, ACQUISITIONS, AND PARTNERSHIP AGREEMENTS

The purpose of this Policy is for the Companies to apply due diligence in the evaluation of any third party with whom they intend to carry out a merger, acquisition, or association agreement.

GUIDELINES:

a. **Due diligence before entering into the relationship:** before or during the negotiations of any corporate reorganization (merger, spin-off, or simple reorganization), acquisition, or association agreement, the Company must carry out a due diligence process in order to determine the level of criminal risk to which its counterparty in the transaction and/or the company being acquired is exposed, as applicable, and to verify whether it has adequate controls for the prevention, mitigation, and response to such risks.

This process must include:
- Search for criminal records of the Company and/or its main executives and ongoing criminal proceedings against the Company and/or its main executives.
- Inquiries in external sources such as newspapers, magazines, internet, or consultations with government entities, to the extent that they are available.
- Review of its compliance program or Crime Prevention Model, including the validation of the risk matrix, if any, and of the controls and policies in place to prevent the identified risks.
- Certifications it may hold (ISO 37001, Manos Limpias, others).
- Meetings with the main executives of the counterparty or the company to be acquired.

To this end, the Company must engage specialized advisors such as law firms or auditing firms of recognized standing. As a result of the due diligence process, the Company must prepare (or receive from its advisors) a report detailing the identified risks and the existence or absence of a compliance program or Crime Prevention Model, as well as any deficiencies and opportunities for improvement.

b. **Representations and obligations once the relationship has been established:** in the event that the reorganization, acquisition, or association agreement is completed, the Company must use its best efforts to ensure that the counterparty provides specific representations regarding the status of compliance with regulations for the prevention of corruption, money laundering, terrorist financing, and other crimes, and undertakes to implement or improve its compliance program or Crime Prevention Model, as identified in the due diligence process.

Once the transaction is closed, the Company must verify that the compliance program or Prevention Model has been implemented or improved, as applicable, and if not, complete the corresponding implementation or improvement process so that the controls applicable to the counterparty or the acquired company, as applicable, maintain, to the greatest extent possible, the same standard of rigor as the controls applicable to CAASA.

9. POLICY ON CONTRIBUTIONS TO POLITICAL CAMPAIGNS

Under no circumstances does the Company provide funding to political parties or campaigns.

→ PREVENTIVE CONTROLS

1. HUMAN RESOURCE MANAGEMENT

Given the relevance of the human factor in risk prevention—especially in relation to fraud and corruption—it is crucial that CAASA and its subsidiaries evaluate the current mechanisms linked to human management processes, in order to ensure their adequacy and relevance in this area. For this purpose, the Human Management Department has a Human Management Policy and the following responsibilities:

- Manage the recruitment and selection process, carrying out the necessary reviews and screenings to ensure, as far as possible, that hired personnel are aligned with the Company's values.
- Coordinate periodic training on ethics and this Code against Acts of Fraud, Corruption, and other offenses, in coordination with the Compliance Officer, and ensure that any new employee induction includes training on these matters.
- In coordination with the Compliance Officer, conduct investigations when a Company employee is involved in any act of fraud, corruption, unethical conduct, or illegal activity.
- Ensure that sanctions and termination of employees for acts of fraud, corruption, unethical conduct, or illegal activity are carried out in accordance with labor regulations and respecting workers' rights.

2. SELF-MONITORING ROUTINE PROGRAM

The Self-Control Routines program is a facilitator for all Process Leaders in the evaluation and monitoring of control activities defined to manage the risk of fraud, corruption, and other offenses. It also enables the detection of potential control deviations, identification of efficiency and effectiveness failures, and follow-up on the inherent risks of each process defined in the Comprehensive Risk and Opportunity Management Matrix (GIRO).

Process leaders are responsible for keeping controls related to the risk of fraud and corruption up to date, defining the frequency of their execution, maintaining records that demonstrate their operation, and monitoring compliance.

The Prevention Officer will evaluate the effectiveness of the self-control routine program through periodic reviews and report the results to General Management, the Executive Presidency, and the Audit and Risk Committee.

CAASA has a Purchasing Policy for Goods and Services applicable to all management teams responsible for purchases on behalf of CAASA and subsidiaries.

3. PROCUREMENT PRACTICES FOR GOODS AND SERVICES

The Procurement Policy for Goods and Services at CAASA and its subsidiaries varies depending on the size of their operations, but both consider the same contracting principles: good faith, ethics, transparency, economy, fairness, responsibility, and equal treatment.

At CAASA and its subsidiaries, transparency is a fundamental criterion and is defined as follows: "Procurement or purchasing processes must be carried out based on clear, impartial, and objective procedures that guarantee equal conditions and opportunities for bidders."

En relación con la gestión específica del riesgo de fraude, corrupción y otros delitos, es fundamental que CAASA y sus subsidiarias evalúen los mecanismos existentes en los procesos de compra de bienes y servicios, con el objetivo de asegurar que se considere adecuadamente la prevención del riesgo de fraude, corrupción y otros delitos, se determine su suficiencia y pertinencia en este propósito, y se establezcan otros elementos adicionales en caso de requerirlo.

Likewise, existing procedures must be continuously reviewed to ensure they are consistent with this Guide, which is mandatory for both contracting and contractor activities.

4. INDEPENDENT AND OBJECTIVE INTERNAL AUDITS

The existence of periodic internal audits at CAASA and its subsidiaries, carried out by an area independent from company management as a preventive mechanism, constitutes a fundamental element within the internal control system and helps to create an appropriate control environment.

The internal audits conducted by the Internal Audit Department must contribute to the preventive identification of areas for improvement in the management of fraud, corruption, and other offense risks.

5. INFORMATION SECURITY

At CAASA and its subsidiaries, information, knowledge, and products are valued and protected as strategic assets. Based on this, guidelines and procedures are in place to ensure the security of information and systems.

Regarding information security, the procedures for the Use and Management of Information Technology (IT), as well as procedures for the Protection of Intellectual Property, Copyright, and Industrial Property, are particularly noteworthy.

In addition to the above, CAASA and its subsidiaries promote the ongoing and systematic implementation of best practices in information security and technological controls, including, from their design, the management of fraud, corruption, and other offense risks.

→ DISSEMINATION AND TRAINING PLAN FOR THE PREVENTION MODEL

The Compliance Officer, in coordination with the Human Management Department, will be responsible for maintaining an ongoing plan for the dissemination and training of the Prevention Model within the Company.

5.2. Detection

In accordance with the framework established in the Code against Acts of Fraud, Corruption, and Other Offenses, effective mechanisms must be implemented to enable the timely detection of potential acts of fraud and corruption, with the aim of minimizing their impact. Without prejudice to the detective controls set forth in the Company's risk matrix, the following are presented below:

→ COMPLAINT MANAGEMENT AND ACERO ETHICS HOTLINE

CAASA and its subsidiaries have the Acero Ethics Hotline, through which all employees and other stakeholders may report breaches of the Code of Conduct and the Code against Acts of Fraud, Corruption, and Other Offenses. Reports will be received ensuring the confidentiality of both the information and the identity of the reporting individual, unless the individual agrees to disclose it in order to support investigations.

The Acero Ethics Hotline serves as the main tool for reporting suspected acts of fraud, corruption, and other offenses, and it is managed by a specialized and independent company.

Notwithstanding the above, any person may report acts of fraud, corruption, or unethical conduct directly to the Compliance Officer or, in the case of Company employees, to their immediate supervisor or any Company manager. The latter are required to report such matters to the Compliance Officer, General Management, and/or the Executive Presidency.

→ INDEPENDENT INTERNAL AUDIT

The objective and independent internal audit function enables the identification of fraud and corruption risks in the processes of CAASA and its subsidiaries, and evaluates the existence, design, and operation of the associated controls that mitigate the occurrence of such risks.

→ USE OF TECHNOLOGY

CAASA and its subsidiaries have implemented technology to support business processes and facilitate the natural flow of information between processes, within a secure technological environment that meets criteria of confidentiality, reliability, and availability.

In addition to traditional detection controls, CAASA and its subsidiaries reserve the right to monitor their technological environment in order to prevent and detect potential fraud events, while respecting the confidentiality of information within the framework of applicable law.

Additionally, the effective implementation of early warning systems in processes and continuous monitoring schemes is encouraged, and the implementation of automated controls is promoted to ensure impartiality in the detection of non-compliance.

5.3. Research

Investigation mechanisms are intended to carry out the necessary actions to clarify potential acts of fraud, corruption, and other offenses and, where applicable, to sanction those responsible and report any indications or evidence of criminal activity to the relevant authorities.

→ VERIFICATIONS

When information is available regarding potentially fraudulent or actual misconduct, CAASA and its subsidiaries will conduct the necessary verifications in an objective and thorough manner, with the support of legal counsel. The purpose of such verifications is to gather relevant information so that the management of CAASA and its subsidiaries can determine the appropriate course of action.

→ RESPONSIBLE PARTIES FOR THE INVESTIGATION

If the complaint originates from Acero's Ethics Hotline or another source, the Audit Department, in coordination with the Prevention Officer, will assess, based on the escalation protocol for each individual accused, whether the investigation should be conducted internally or with external specialists, depending on its complexity. This assessment will be submitted for approval to the Audit and Risk Committee, or to the Ethics Committee and the General Management or the Executive Presidency, as appropriate.

Following the complaint escalation protocol that governs the body responsible for investigating complaints, the Ethics Committee will decide who will lead the investigation, with the support of the Internal Audit Department. The investigation will be led by:
a) The Prevention Officer: complaints related to bribery, corruption, money laundering, and terrorist financing. b) The Human Resources Department: complaints related to discrimination, harassment, and bullying. c) The Asset Protection area: reports related to robberies, thefts, or other incidents affecting company assets. Investigations of the cases described in sections a) and b) are monitored by the Ethics Committee.

Investigations of the cases described in section a) are monitored by the Ethics Committee, the Audit and Risk Committee, and the General Management. The Audit and Risk Committee will lead the investigations in cases where the individuals involved in the report are the General Manager, the Internal Audit Manager, or the Prevention Officer.

The Prevention Officer has the authority to report the facts to the appropriate authorities if there is evidence of a crime. If there is evidence of a crime, the Prevention Officer may contract any necessary or reasonable legal counsel without requiring prior approval, without prejudice to the subsequent report submitted to the Audit and Risk Committee.

5.4. Response

Response mechanisms are intended to implement corrective measures and, where possible, repair the damage caused by fraud and other offenses. Consistent with the criteria established in the framework of this Code, fraudulent acts and other offenses—duly supported and analyzed in investigation reports submitted to the Ethics Committee, Senior Management, or the Audit and Risk Committee—will receive an administrative and legal response in accordance with applicable internal and external regulations.

→ RESPONSIBLE PARTY FOR DISCIPLINARY ACTION

It should be noted that companies must submit the investigation report of the case and the evidenced facts to the Human Management Department so that it can legally assess the breach of the Internal Regulations and applicable legal provisions. Based on the conclusions of this evaluation, appropriate measures will be taken for the companies. The results of this evaluation must be reported to the Compliance Officer and the Ethics Committee. Additional elements to be considered include:

→ INCIDENT MANAGEMENT

In the event of fraud and/or corruption, the Compliance Officer, in coordination with the relevant departments, will analyze the root causes and identified control weaknesses and will present a response plan, ensuring that the risk has been managed and that controls will be strengthened. Lessons learned from the incident will be documented to prevent recurrence, considering aspects such as process redesign, improvement plans, updates to risk assessments (including whether changes to risk profiles are necessary), and potential adjustments to controls.

→ RISK TRANSFER

In order to minimize the impact of losses and damages caused, CAASA and its subsidiaries will maintain appropriate risk transfer mechanisms, in line with the evaluation conducted for risks that allow it. This includes obtaining relevant insurance coverage and implementing other financial risk transfer mechanisms.

6 MANDATORY NATURE, ADMINISTRATION, AND EFFECTIVE DATE

MANDATORY NATURE

The application of the Code against Acts of Fraud, Corruption, and Other Offenses applies to all directors, managers, and employees, regardless of their hierarchical level within CAASA or its subsidiaries. It is also applicable to the Companies' clients and suppliers, as appropriate.

ADMINISTRATION

The internal control frameworks established within the processes must enable the identification of deviations, allowing for the early detection of potential occurrences that may contravene the provisions of the Code against Acts of Fraud, Corruption, and Other Offenses. Compliance with this Code will be overseen by the Audit and Risk Committee of CAASA and its subsidiary companies.

EFFECTIVE DATE

This Code was approved by the Board of Directors of Corporación Aceros Arequipa S. A. on June 25, 2015, amended on May 31, 2018 and on **May 28, 2026**. This code is effective from the date of its approval.

7

GLOSSARY

B

BRIBERY AND CORRUPTION

It is the act of giving, offering, or promising something of value (money, a gift, a favor, or something else) in order to obtain some advantage—whether financial, commercial, legal, or of any other kind—regardless of whether the offer or request is for one's own benefit or that of a third party.

Bribery can occur in both the public and private sectors. It may include:

- Payment of sums of money.
- Gifts, hospitality, travel, and entertainment.
- Favors granted to public or private officials
- to solicit and obtain benefits from them.
- Payment for fictitious consulting services or other services. Fictitious consulting services or other services are defined as those which, with the full knowledge of the parties involved, will not be performed but appear to have been performed, with consideration provided for the fictitious consulting service or other service.

In the case of directors, managers, and employees of CAASA and its subsidiaries, the direct or indirect (through family members) receipt of gifts whose type and/or amount has been expressly prohibited in the Code of Conduct or other duly communicated Company policies shall also be considered a bribe.

C

CONFLICT OF INTEREST

Any situation in which personal interests may conflict with the interests of CAASA or its subsidiaries, giving rise to a presumption of a lack of independence or impartiality in decisionmaking regarding related to the situations or people are the subject of such personal interests.

CRIMES AGAINST CULTURAL AND PALEONTOLOGICAL HERITAGE

It consists of recording, plundering or, without authorization, exploring, excavating, removing, destroying, altering, extracting from the country or commercializing goods of the pre-Hispanic cultural heritage or paleontological zones of Peru.

CUSTOMS OFFENSES

These offenses consist of circumventing or evading controls established by customs authorities, failing to pay customs duties or fees through fraudulent actions, trafficking in prohibited or restricted goods without the appropriate authorizations, and failing to pay customs duties or fees through fraudulent actions during the import or export of goods. Specifically, all criminal offenses covered by Law 28008.

D

DONATION

The voluntary transfer of money or goods without any consideration for such transfer.

E

EXTORTION

The use of violence or threats for the purpose of obtaining an undue economic advantage or any other advantage. This also applies when a third party exerts pressure on CAASA or its subsidiaries, under threat of violence or harm, in order to compel them to act in a certain manner and obtain money or another benefit

F

FACILITATION PAYMENTS

Payments or gifts made for the purpose of expediting a process at a public entity or to ensure the completion of a routine procedure; for example, to expedite:

- The issuance of environmental permits
- The obtaining of construction or operating licenses
- The issuance of visas or other public documents
- Obtaining police protection
- Customs procedures, among others.

FINANCING OF TERRORISM AND ITS FORMS

Being a member of a terrorist organization, collaborating with such an organization, providing, contributing, or collecting funds or assistance for terrorist organizations, inciting terrorism, obstructing justice, or committing other related crimes, or generally supporting terrorist organizations or their members in any form.

FRAUD

Any act, attempt, or omission committed intentionally to obtain an undue advantge, to the detriment of the principles and interests of CAASA and its subsidiaries. Fraud may involve dishonest acts by customers, suppliers, representatives, competitors, employees, former employees, directors, or third parties in general; therefore, fraud can be categorized based on its source:

- Internal fraud: fraudulent acts committed within the Company by its employees, directors, or representatives.
- External fraud: fraudulent acts committed by individuals outside the Company, such as suppliers, contractors, customers, and third parties in general.
- Mixed fraud: fraudulent acts committed through the involvement or participation of internal actors of the Company or external persons, that is, those acts in which one of these actors has the acquiescence or complicity (by action or omission) of another element in the chain, with the purpose of committing fraud.

Fraud consists of three main categories:

- Misappropriation or misuse of the Company's financial resources and other assets
- Improper handling of information assets
- False reporting

Misappropriation or misuse of the Company's financial resources and other assets

Illegal diversion or misuse of financial resources and other assets belonging to the Company and/or managed by it, to benefit one's own interests or those of third parties.

Examples of cases (this list is not exhaustive):

- Misappropriation or misuse of property, equipment, or inventory; embezzlement; payments to fictitious suppliers; double payments; manipulation of cash surpluses; misappropriation of funds; and improper use of funds, among others, whether owned by the Company or administered by it.
- Fictitious compensation items.
- Exceeding authorized spending limits.

Improper handling of information assets: Creating, accessing, deleting, modifying, altering, disclosing, or using information assets in an inappropriate and/or malicious manner for improper purposes or for personal gain or the benefit of third parties.

Examples of cases (not limited to the following):

- Digital information assets: structured and unstructured information residing in or transmitted via Information Technology (IT) systems to which the company assigns value and which must be protected.
- Information assets in other physical and/or electronic media (videos, microfilms, photos, etc.): This refers to structured information and unstructured data residing in media other than digital media that the company directly assigns a value to it, which is why it must be protected.
- IT component: products that support the management of digital information assets. This includes, but is not limited to, workstations, operating systems, printers, mobile devices, software, storage media, servers, user accounts, and internet browsing net, networks, email, file transfer service, among others.

False reporting
The creation, deletion, modification, alteration, or disclosure of any type of information for the purpose of presenting false, inaccurate, or biased information, thereby distorting the recipient's understanding of the reality that should have been conveyed through such information.
This includes the suppression of material information that affects decision-making.

Examples of cases (not limited to the following):
Providing false information to conceal poor performance or to gain access to bonuses or contracts.

- Use of false reports to deceive directors, investors, financial institutions, regulators, or third parties in general.
- Manipulation of financial statements: improper recognition of revenue, overvaluation or undervaluation of assets, undervaluation of liabilities, significant estimates that do not reflect the reality of the business, among others.
- Concealment and deliberate violation of foreign exchange, tax, accounting, industrial safety, occupational health, labor, and environmental regulations, as well as applicable regulations in general.
- Concealment of accounting errors.

I

INFLUENCE PEDDLING
An act by which a person, invoking real or feigned influence, receives, causes to be given, or secures a promise—for themselves or for a third party—of a gift, promise, or any other advantage or benefit in exchange for interceding with a public official or civil servant who is about to hear, is currently hearing, or has heard a judicial case or administrative proceeding.

INTERNATIONAL LISTS
A list of individuals and companies that, according to the issuing agency, are linked to criminal activities covered by the list, such as OFAC (known as the Clinton List), Interpol, and the FBI, among others.

M

MONEY LAUNDERING AND ITS FORMS
A crime through which a person seeks to introduce into the economic or financial system resources (money or assets) derived from illicit activities, with the aim of making them appear legitimate.

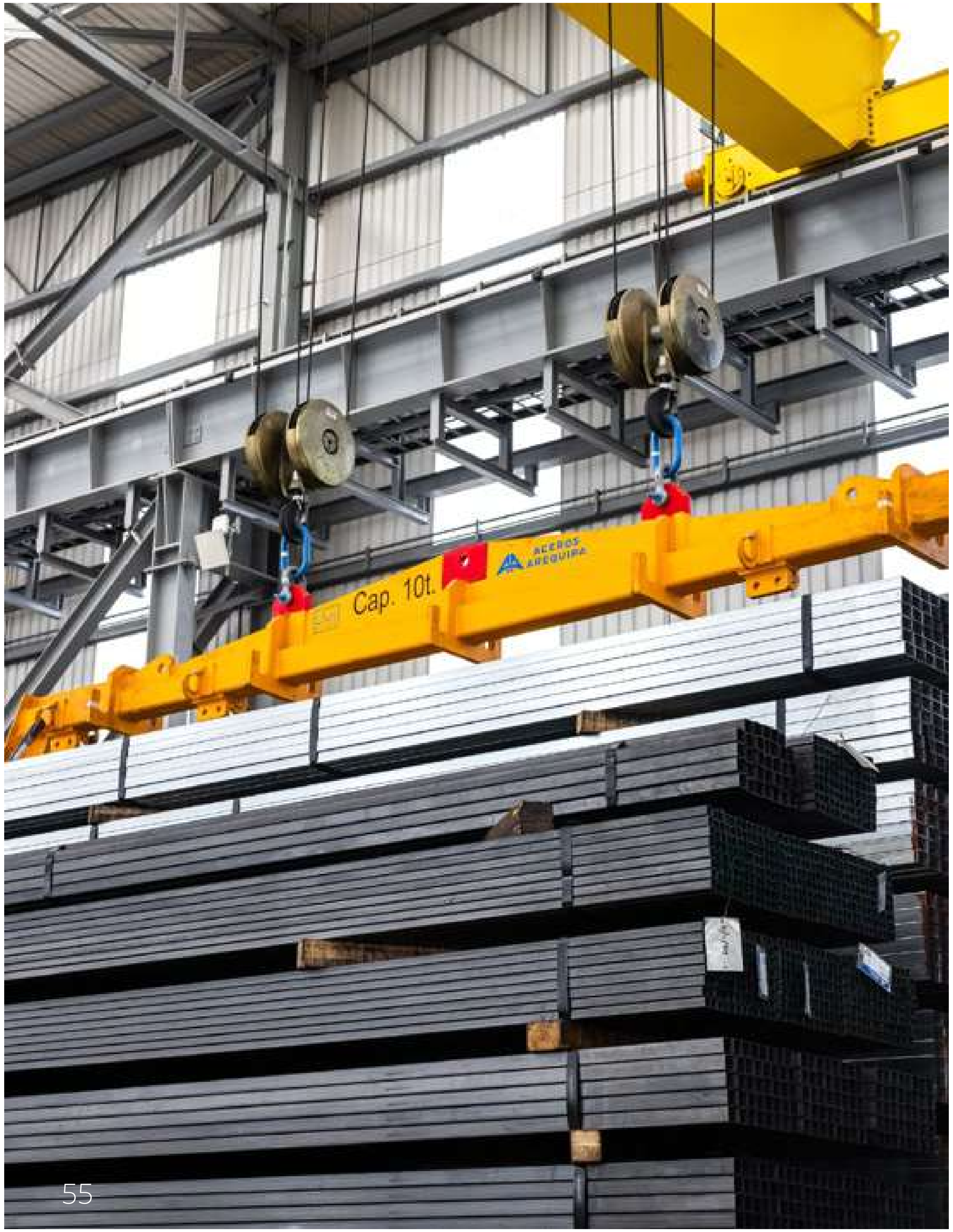
P

PARALLEL ACCOUNTING
Consists of maintaining parallel accounting records distinct from those required by law for the purpose of obtaining an undue advantage.

POLITICALLY EXPOSED PERSONS – PEP
PEPs are individuals, whether nationals or foreigners, who currently hold or have held, within the last five (5) years, high-level public office or prominent positions in an international organization—whether within the country or abroad—and whose financial circumstances may be of public interest.

Likewise, a PEP is defined as an employee directly reporting to the company's highest authority, as well as individuals who hold or have held public office in the country or abroad, including senior officials of the executive, legislative, or judicial branches, the Public Prosecutor's Office, Senior Military Commanders, Senior Executives, directors of State-Owned Enterprises, Regional Governors, mayors of the country's major cities, and leading representatives of political parties. CAASA exercises special diligence in its dealings with PEPs to ensure that no conflict of interest or appearance of influence peddling arises.

Likewise, when hiring personnel for CAASA and its subsidiaries, the necessary filters are applied to comply with the regulations



regarding prohibitions and incompatibilities applicable to former officials or public servants.

S

SOCIAL BALANCE SHEET OF DONATIONS
Detailed report of all donations made by the Company.

SUSPICIOUS TRANSACTIONS
According to the Financial Intelligence Unit (UIF), a “suspicious transaction” is defined as any transaction carried out by an individual or legal entity that, due to its number, amount, or characteristics, does not fall within the normal business systems and practices of a specific industry or sector, nor conform to customary business practices.

T

TAX CRIMES
It consists of failing to pay taxes through any form of deception, trickery, or other fraudulent means; fabricating facts to improperly obtain tax benefits or claim financial insolvency to avoid tax collection; failing to maintain books and/or accounting records, or failing to record required information in them, or recording false information; providing false information on the RUC; storing goods for distribution or sale at locations not declared as a tax domicile or affiliated establishments, prepare, obtain, sell, or provide payment receipts, shipping documents, credit or debit notes.

TERRORISM AND ITS FORMS
Being a member of a terrorist organization, collaborating with it, providing, contributing, or collecting funds, aiding terrorist organizations, inciting terrorism, obstructing justice, or committing other related crimes, or generally supporting terrorist organizations or their members in any form.

THIRD PARTIES OR INTERMEDIARIES
Any entity or individual acting on behalf of CAASA or its subsidiaries in their dealings with other parties, including:
- Agents: customs, freight, tender, brokerage, or similar agents, etc.
- Distributors
- Law firms
- Consultants, advisors, or specialists.
- Other professionals designated to liaise with state authorities or private companies.

The activities of third parties could have legal or reputational consequences for CAASA or its subsidiaries; therefore, the Company has controls in place to ensure that the third parties or intermediaries with whom it does business comply with regulations, have appropriate controls in place, and maintain adequate ethical standards.

ACEROS AREQUIPA

acerosarequipa.com