



COMPLIANCE

Anti-Retaliation Policy

Purpose of the Policy

The Anti-Retaliation Policy (hereinafter "the Policy") seeks to strengthen transparency, trust, and accountability, by creating a safe environment that encourages the reporting of conduct that goes against the provisions of the Code of Ethics and Conduct, internal regulations, and the Organization's values.

This Policy establishes the guidelines to prevent and address any type of Retaliation against employees who, in good faith, raise a genuine concern, report an issue, or assist in an investigation, regardless of their role as a Victim, Witness, Whistleblower, Informed Personnel, or investigator.

It is the Policy of the Organization

It is the Organization's policy that anyone who makes a report in good faith shall not be subjected to retaliation, harassment, intimidation, threats, discrimination, or coercion. Any person — regardless of their position or relationship with the Organization — who directly or indirectly engages in retaliation will be sanctioned in accordance with the criteria established by the Honor Commission or Ethics Committee.

This Policy applies to all personnel employed by the Organization and is mandatory for everyone, regardless of their position, seniority, or level within the organizational hierarchy.

General Guidelines

An atmosphere of trust and openness between our personnel and stakeholders is an intangible asset for the Organization. To maintain this environment, we are committed to adhering to the following principles:

1. The Compliance Department will maintain an "open-door" policy to allow anyone to report issues or concerns related to this Policy.
2. The anonymous reporting channel, "[Línea Correcta](#)" is also available for reporting issues or concerns related to this Policy.
3. The Compliance Department will take timely and appropriate action to report any cases of retaliation to the Honor Commission or Ethics Committee, which will determine whether additional measures are required.

It is expressly prohibited to take any form of retaliation against individuals who, in good faith, make genuine complaints, testify, assist, or participate in any way in the filing or investigation of complaints.

For this purpose, throughout the investigation process — including after its closure — the following protective measures must be considered:

Investigation Notification

Personnel participating in any investigation process, regardless of their role (complainant, witness, victim, or interviewee), must comply with the responsibilities outlined in the Investigation Notification (Annex 1) provided by the investigator assigned to the case.

Confidentiality

Complaints are received, processed, and managed with strict confidentiality from the moment they are filed, throughout the investigation, and until the applicable disciplinary measures are determined.

Complainants must refrain from disclosing any information related to their complaint, as doing so would constitute a breach of confidentiality and could result in Retaliation.

Prohibition of Identification

It is strictly prohibited to engage in any action — including inquiries, searches, or the collection of information — intended to identify or obtain elements that could directly or indirectly reveal the identity of the complainant, witness, or any person involved in an investigation process, even after its conclusion.

This prohibition applies to all personnel, including members of the Honor Commission, the Ethics Committee, and the Labor Conduct Commissions.

Investigation Conclusion

Once the investigation has been concluded and the disciplinary measures determined by the Honor Commission, the Ethics Committee, or the Labor Conduct Commissions, as applicable, have been defined, the offenders will be notified and must comply with the guidelines set forth in the Confidentiality and Non-Retaliation Commitment (Annex 2).

Notification of Alleged Retaliation

Personnel who become aware of any act of retaliation — including potential transfers or dismissals of employees within their area or in areas related to the investigation — are required to immediately report it to the Compliance Department and through the “Línea Correcta” channel.

Conflicting situations

Some examples of retaliation against individuals who file a complaint include:

- Relegating them from their regular duties or limiting their professional growth opportunities.
- Removing them from a team or project without a performance-related justification.
- Spreading rumours that undermine their emotional well-being as a consequence of the report.
- Threatening to influence the outcome of performance evaluations or ratings.
- Threatening or executing the termination of their employment or contract.
- Engaging in threats or harassment toward the individual who reported the concern.

Training

All personnel must familiarize themselves with the contents of this Policy and participate in the training sessions and compliance courses related to it. Failure to complete the required training within the established deadlines will be considered a violation of this Policy and may result in disciplinary action.

Monitoring and Verification of Policy Adherence

The Compliance and Internal Audit departments are responsible for implementing and overseeing this Policy, periodically evaluating its effectiveness, and taking appropriate measures to address any identified deficiencies.

Immediate supervisors and managers are responsible for promoting compliance with this Policy, leading by example, and providing guidance to employees.

The Human Resources Department is responsible for ensuring that all employees — including new hires — are informed of and understand this Policy.

Consequences of Non-Compliance

Any breach of this Policy will be subject to disciplinary measures in accordance with the Sanctions Matrix, which may include termination of employment, without prejudice to notifying the relevant authorities in cases involving criminal conduct.

Non-Compliance Reports

Employees must report any situation in which they know of or become aware of someone attempting to identify — directly or indirectly — any whistleblower, witness, or person involved in an investigation process, as well as any other violation of this Anti-Retaliation Policy, through the “Línea Correcta” reporting channel, using the following means:

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| a. Telephone: | 800 002 8477 |
| b. Email: | penoles@lineacorrecta.com |
| c. Website: | https://penoles.lineacorrecta.com |
| d. Whatsapp: | +1 805 590 4460 |

Definitions

Good Faith:	It does not mean that a person must be correct, but rather that they have an honest belief that the information provided in a report is genuinely based on existing facts and that the report was not made with malice or with the explicit intent to harm another person.
Whistleblower:	A person who, in good faith, raises or helps to raise a genuine concern regarding any breach of the Regulations through any channel, including the "Línea Correcta".
Stakeholders:	Refers to the following groups: shareholders, community, employees, customers, and suppliers.
Investigator:	An employee or external person authorized and trained to conduct an investigation.
Línea Correcta:	Refers to the Organization's reporting system where reports of behaviors or actions that violate the Regulations are received, recorded, managed, and processed.
Regulations:	For the purposes of this Policy, this term refers to the Peñoles and Fresnillo Code of Ethics and Conduct, other applicable policies and procedures, as well as the laws and regulations issued by federal, state, and municipal authorities.
Personnel:	Any person employed under a labor contract with the Organization in a subordinate relationship. This includes employees at all levels and temporary employees. For the purposes of this Policy, it also includes interns, volunteers, and job applicants, without this implying or recognizing any employment relationship.
Informed Personnel:	Personnel who have partial or full knowledge of, or possess evidence regarding, an action contrary to the Regulations. For example, this could include the immediate supervisor, or employees from the Compliance, Legal, or Audit areas, among others.
Retaliation:	Any behavior, action, omission, hostile attitude, or statement intended to punish or harm an Employee for having submitted or helped to raise, in good faith, a report or genuine concern regarding a breach of the Regulations, or for having participated in an investigation. Retaliation also includes any activity aimed at identifying, locating, or tracking individuals involved in any investigation process. Retaliation may include, but is not limited to: intimidation, threats, blackmail, control, punishment, defamation, humiliation, mockery, discrediting, restriction, prohibition, discrimination, coercion, demotion, suspension, or termination of employment, as well as threats related to such actions.
Witness:	A person who observed an action contrary to the Regulations.
Victim:	A person who suffers harm as a result of an action or omission contrary to the Regulations.

Procedure Flow

Annexes

Annexes

- [NA](#)
- [Annex 1](#)
- [Annex 2](#)

Document update information

Date of Issue / Last Update	Next Review Date	Version
May 2019 / August 2023	August 2026	3