



## Gifts and Hospitality Policy

### Purpose of the Policy

It is the policy of Industrias Peñoles S.A.B. de C.V. and its subsidiaries (hereinafter “Peñoles” or the “Organization”) to refrain from engaging in any form of Bribery or Corruption, as well as from participating in situations that could be perceived—directly or indirectly—as Bribery or Corruption through the offering or receipt of Gifts or Hospitality. To prevent any possible perception of Bribery or Corruption, Gifts or Hospitality must not be offered or accepted during periods of commercial negotiations or when seeking government permits, licenses, or authorizations.

The Gifts and Hospitality Policy establishes the responsibilities and obligations of Peñoles Employees in order to prevent Conflicts of Interest or acts of Corruption, as well as the potential legal and reputational consequences that may result from giving or receiving Gifts or Hospitality.

This policy applies to all Peñoles Business Units regarding Gifts or Hospitality offered or received in interactions with Third Parties and potential Third Parties. Compliance with this Gifts and Hospitality Policy, along with the related guidelines set forth in the Code of Ethics and Conduct, the Zero Tolerance Policy on Bribery, Corruption and Fraud, and other internal policies, guidelines, and procedures of Peñoles, is mandatory.

### Guidelines

#### Gifts

##### Acceptance:

The receipt of Gifts of any value is strictly prohibited, except when they qualify as Promotional Items. Any Gift that is received must be returned to the sender, leaving a written record of the return. In exceptional cases where the Employee is unable to return it, the Gift must be delivered to Compliance, who will handle its return. If returning it is not possible, Compliance will send the Gift to Human Resources for a raffle, general use, or donation to charity.

[Annex 1](#) contains a sample communication that may be used to inform Suppliers about the Gifts and Hospitality Policy prior to the holiday season ([Annex 2](#) includes the English version). [Annex 3](#) provides a sample letter for returning a Gift ([Annex 4](#) includes the English version).

##### Offering:

Peñoles or its subsidiaries may offer Gifts only when the following conditions are met:

- Only Management Personnel are authorized to offer Gifts.
- The Gifts to be offered and their recipients must be approved by Peñoles’ General Management or by the person duly authorized to do so.
- The value of such Gifts must not exceed USD \$100.
- Gifts must be properly identified through a written note (letter, email, or corporate business card), the Peñoles logo, or another means that clearly explains or demonstrates their purpose.
- Expenses related to this concept must be properly recorded and identified in Peñoles’ accounting records, accounts, and books, and must receive the appropriate tax and accounting treatment.

Gifts and Promotional Items given as part of programs, events organized by Peñoles, communication campaigns, sales promotions, or similar initiatives — including health, education, infrastructure, or any of our community development programs — and intended for Clients, Communities, Intermediaries, or Business Partners, are not considered within the scope of this Policy, provided they are duly documented by the responsible area.

##### Prohibitions:

It is prohibited to accept Gifts in general, as well as to offer or accept Gifts that meet one or more of the following conditions:

- That they come from or are intended for Public Officials, their Relatives, partners, or companies in which the Public Official has an interest.
- That they are given during a period of commercial negotiation, bidding, or supplier selection process, and up to 60 calendar days after its conclusion.
- That they are in cash.

- That they are anonymous.
- That they are restricted or prohibited by law, such as drugs, weapons, exotic animals, etc.
- That, due to their value, frequency, or significance, could influence or appear to influence the recipient's judgment or decision, providing an improper advantage to the Organization or its Employees.
- Offering, granting, or accepting Gifts at a location other than the Organization's facilities (whether from the giver or the recipient), for example, a private residence.
- Offering, granting, or accepting Gifts through third parties.

## Hospitality Expenses

Any form of Hospitality provided or received by Peñoles must be legitimate, reasonable, appropriate, and proportional to the business objectives involved. Likewise, Hospitality must align with corporate ethics and preferably relate to one of the following purposes:

- Enhancing Peñoles' corporate image
- Presenting products or services of or for Peñoles
- Establishing cordial business relationships

Examples of Hospitality Expenses include travel, lodging, meals, and transportation costs incurred as part of legitimate, reasonable, proportional, and business-related interactions. Such expenses may arise from participation in events, seminars, or industry conferences, among others.

Provided by Peñoles:

- For both Hospitality and Travel Expenses, Employees must comply with the provisions established in this Policy and the [Procedure for Authorization and Reimbursement of Travel and Local Expenses](#). These documents state that the reason for offering expense coverage to Third Parties and other involved parties must be clearly documented.

Received from Third Parties:

- Any invitation that does not meet the criteria of reasonableness and proportionality must be reported to the Ethics and Corporate Values Committee or the Compliance area.
- Both Hospitality offered to and received from Public Officials must be reported to the Compliance area for centralized registration, indicating the person or persons to whom it is offered or from whom it is received, the purpose, and the amount.

## Conferences and Training Offered or Received from Third Parties

Any Conference or Entertainment facilitated by Peñoles or received from Third Parties or potential Third Parties, must meet the following criteria:

- The event must fulfil a legitimate Business need for Peñoles.
- The content of the event must be primarily informative and related to Peñoles' line of business.
- The venue and conditions under which the event is held must be appropriate for informational purposes or for promoting products or services related to the industry.
- In the case of events organized by Peñoles, the profile of the participants must be consistent with the overall objective of the event.
- All expenses related to attendance must be covered by Peñoles, and compliance is required with the provisions established in this Policy and in the [Procedure for Authorization and Reimbursement of Travel and Local Expenses](#).

Attendance at any Conference or Training Course must be carried out in accordance with the [Procedure for Requesting External Training and Academic Studies](#).

## Compliance Verification

It is the responsibility of all Employees to understand and comply with this Policy. For any questions or clarifications, Employees may contact the Compliance area.

It is the responsibility of immediate supervisors or managers to enforce this Policy whenever they become aware of the offering or receipt of Gifts or Hospitality, to lead by example, and to provide guidance to employees.

The Compliance area is responsible for ensuring that new employees are informed about this Policy and for communicating any updates or modifications. The Compliance area is also responsible for

monitoring this Policy, periodically assessing its effectiveness, and taking appropriate measures to address any deficiencies.

It is the responsibility of every employee to remain alert to any non-compliance and to report it if it occurs.

## Consequences of Non-Compliance

Failure to comply with this Policy may result in one or more of the following disciplinary actions, depending on the severity of the violation:

- a) Verbal warning.
- b) Written warning.
- c) Temporary suspension of duties.
- d) Termination of employment.
- e) Other actions permitted by law, including compensation for damages.

The Ethics and Corporate Values Committee is responsible for determining any disciplinary action based on the seriousness of the violation, in accordance with the [Procedure for the Receipt, Handling, and Follow-up of Reports of Unethical Conduct](#). Externally, sanctions will be determined in accordance with applicable laws and by the competent authorities.

## Guidance

Please contact the Compliance Department if you have any questions regarding:

- Gifts
- Reasonable, appropriate, and proportional Hospitality
- Any other matter related to the topics addressed in this document for which you require guidance or advice.

As established in the Code of Ethics and Conduct, Employees must report any non-compliance with this Policy through the “Linea Correcta” reporting channel, available 24 hours a day, 365 days a year, through the following channels:

- Email: [penoles@lineacorrecta.com](mailto:penoles@lineacorrecta.com)
- Website: <https://penoles.lineacorrecta.com>
- Toll-free line (available throughout Mexico): 800 002 8477
- Whatsapp: (1) 805 590 4460

Any conduct or incident reported will be investigated promptly and appropriately. Once the investigation is completed, if it is determined that conduct prohibited by this Policy has occurred, appropriate corrective actions will be taken according to the circumstances of the case.

## Definitions

<b>Ethics and Corporate Values Committee</b>	A body composed of Peñoles’ Management Personnel responsible for overseeing and monitoring adherence to the Code of Ethics and Conduct, the Zero Tolerance Policy on Bribery, Corruption, and Fraud, and other applicable regulations (including this Gifts and Hospitality Policy). It is also responsible for addressing and resolving reports and sanctioning inappropriate conduct when it occurs.
<b>Conflict of Interest</b>	A situation that arises when the personal interests of an Employee or their Family Members, directly or indirectly, influence — or appear to influence — business decisions or operations, conflicting with their responsibility to act in Peñoles’ best interest. Conflicts of Interest may occur at any organizational level and can be of an economic or non-economic nature.
<b>Corruption</b>	<p>The promise, offer, or delivery, as well as the solicitation or receipt — directly or indirectly — of any Improper Benefit or Advantage (monetary or otherwise) to or from another person, in violation of their duties, in order to retain business or obtain any Improper Benefit or Advantage.</p> <p>This includes a variety of situations such as bribery, nepotism, collusion, influence peddling, facilitation or “grease” payments, extortion, embezzlement, theft, misuse of resources, conflicts of interest, abuse of power for personal or third-party gain, among others.</p>

<b>Entertainment</b>	Sporting, social, or cultural events such as matches, tournaments, theater performances, or concerts.
<b>Family Member</b>	<p>Refers to: (a) direct relatives (spouse, partner, parents, grandparents, children, stepchildren, and siblings), individuals with a romantic relationship (boyfriend or girlfriend), or persons with whom a relationship of personal trust exists (in-laws, brothers- or sisters-in-law, godparents, etc.). Family Members include:</p> <ol style="list-style-type: none"> <li>1. By blood: father, mother, grandfather, grandmother, son, daughter, adopted child, brother, sister, half-brother, half-sister, grandchild, uncle, aunt, cousin, nephew, niece.</li> <li>2. By marriage or partnership: spouse, common-law partner, father- or mother-in-law, son- or daughter-in-law, stepson, stepdaughter, brother- or sister-in-law.</li> <li>3. By custom: godparents or godchildren.</li> <li>4. By close personal relationship: Any person with whom the Employee maintains a personal, trusted, and unconditional relationship that may interfere with their ability to make fair and objective business decisions. This typically includes boyfriends, girlfriends, and close friends (e.g., from childhood, university, or recent friendships), or anyone with whom the Employee spends a significant amount of time.</li> </ol>
<b>Public Officials</b>	<p>Any individual who holds a position, employment, or commission of any nature within the federal, state, or municipal public administration; this includes, but is not limited to, decentralized organizations, majority state-owned companies, equivalent entities, public trusts, state-owned enterprises, autonomous constitutional bodies, members of Congress, or the Federal Judiciary, as well as anyone who manages federal, state, or municipal public funds.</p> <p>It also includes members of political parties and candidates for public office. For internal anti-corruption purposes, this definition extends to employees of suppliers controlled by the government.</p>
<b>Interest Group</b>	Groups formed by organizations or individuals that share a common interest within a company or consortium.
<b>Hospitality</b>	The payment or offering of meals and Entertainment to Third Parties or Public Officials.
<b>Promotional Items</b>	Items that bear the Peñoles brand or another organization's brand, and that, when combined over a calendar year from the same Interest Group, have a total value below USD \$100.
<b>Sponsorships</b>	The act of supporting an event, activity, project, or organization through financial contributions or in-kind support (products or services), with the expectation of obtaining a benefit for the Organization, such as publicity, use of facilities, or other opportunities to promote the brand, products, or services. Financial or in-kind support for external conferences, symposiums, or congresses should be treated as Sponsorships.
<b>Management Personnel</b>	Employees holding positions at the Area Director, Deputy Director, or General Director levels.
<b>Employees</b>	Any person who maintains an employment relationship under a written individual or collective agreement with Peñoles or its subsidiaries. This term includes temporary personnel, interns, and contracted personnel.
<b>Gifts</b>	Any item of value or benefit given to a person, where the recipient receives it for free or at a price below market value. For the purposes of this Policy, Promotional Items and Gifts provided by Peñoles to its Employees, or those exchanged among company personnel, are not considered Gifts.
<b>Bribery</b>	Offering, promising, or giving — as well as requesting or accepting — any Improper Benefit or Advantage, whether directly or indirectly, to obtain, retain, or conduct business for a specific company, or to secure any other Improper Benefit or Advantage in doing so.
<b>Business Partners</b>	Entities engaged in a business relationship with Peñoles to generate a competitive advantage. These relationships are established through contractual agreements in which each party contributes unique assets or capabilities toward a common objective.

<b>Third Party or Related Third Party</b>	All consultants, representatives, distributors, agents, dealers, general advisors, subcontractors, franchisees, accountants, lawyers, sales representatives, customs brokers, family intermediaries, or any supplier with whom Peñoles maintains a relationship. This definition also includes Business Partners and Associations that conduct business with Peñoles, as well as any person who interacts with entities or Public Officials and whose activities are carried out on behalf of the company they represent.
<b>Improper Advantage or Improper Benefit</b>	Any advantage or benefit that is illegal or intended to circumvent compliance with laws, regulations, Codes of Conduct, or internal policies, particularly in areas related to bribery, corruption, fraud, extortion, market practices, conflicts of interest, or securities regulations.

## Annexes

- [Annex 1 – Third Party Information Notice \(spanish\).](#)
- [Annex 2 – Third Party Information Notice \(english\).](#)
- [Annex 3 – Gift Return Letter \(spanish\).](#)
- [Annex 4 – Gift Return Letter \(english\).](#)

## Document information

Date of Issue / Last Update	Next Review Date	Version	Advised	Approved
October 2014 / June 2025	June 2028	1	<b>Name:</b> Irma Sánchez Navarro <b>Position:</b> Policies and Procedures Advisor	<b>Name:</b> Erika Cabriada Martínez <b>Position:</b> Compliance Officer