



Integrity and Compliance Policy

Policy reason to be

For Peñoles, it is important to provide adequate mechanisms so that the personnel decision-making adheres to the mission, vision, institutional values (CRIL – Confidence, Responsibility, Integrity and Loyalty) and the Code of Conduct.

It's Peñoles policy

Promote and foster a culture of Integrity and zero-tolerance stance toward unwanted situations, such as bribery, corruption, collusion, fraud and money laundering; furthermore, promote self-reporting of conflicts of interest, proper handling of personal data and privacy of information; as well as comply with the applicable legislation.

Also, this policy considers that commercial practices and third-party relationships should be based on a solid ethical commitment, therefore control mechanisms and due diligence studies must be established to ensure a fair relationship and a long-term mutual benefit.

General guidelines

Integrity culture The personnel must know and comply with the behaviors, actions, activities, applicable regulatory framework and responsibilities that are expected within their scope of work and that are contained in the Code of Conduct and be attentive to any deviation that exists or that did not adhere to the company's values.

In the event of suspicion or knowledge of acts that, due to their characteristics contravene what is established in the Code of Conduct or applicable regulations, Peñoles has an institutional reporting channel available to all employees and stakeholders with a confidential, open nature and with the necessary information processing measures to avoid retaliation and with a formal monitoring through an Ethics and Corporate Values Committee.

Responsibility and lines of action The Compliance Department coordinates and assists in the design and implementation of mechanisms to provide reasonable security regarding compliance that contributes to the achievement of objectives, value creation and sustainability of Peñoles, according to the following lines of action:

- Prevention Encourages expected behaviors through awareness, training and orientation programs.
- Detection Identifies, evaluates, prioritizes and supervises events or situations that, due to their nature and consequences, affect the assets, reputation or operational continuity of Peñoles.
- Mitigation Design, implementation and supervision of treatment and control measures.

The lines of action contribute to the strategic decision making, incident management, good Corporate Governance, value creation and the promotion of an environment of trust that contributes to the achievement of the vision, organizational objectives and reputation.

Three lines of defense This approach is based on having a first line supported by the responsible areas, processes, controls and technology; oriented to daily operations to avoid the occurrence of incidents or events mentioned above and guarantee compliance with the laws and regulations in force.

The second line corresponds to the functions of supervision, reporting, and indicators of the Comptroller's Offices, Risk Management, Compliance Department, Legal Department, among others; they identify, evaluate periodically the events and incidents and assist in mitigation activities.

The third line of defense is represented by Internal Audit, which provides the independent assurance to the Audit Committee and the Management Team regarding risk mitigation, effectiveness and efficiency of controls and Corporate Governance.

Information to update document

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