



CODE OF CONDUCT

CORPORACIÓN ACEROS AREQUIPA
AND SUBSIDIARY COMPANIES





LETTER FROM THE PRESIDENT

At Corporación Aceros Arequipa S.A. (CAASA) and our subsidiaries, we pursue sustainable growth grounded in ethics, integrity, and respect. In a demanding, fast-changing environment, our decisions are guided by firm principles that strengthen our identity and support long-term success.

Our Code of Conduct expresses our corporate culture, setting the principles and behaviors that distinguish us as a leading, socially responsible company committed to the country's sustainable development. Those principles also reinforce our reputation and build trust with all stakeholders: suppliers, customers, employees, shareholders, communities, the environment, and government.

Ethics and integrity are fundamental to ensuring a fair and respectful work environment. Accordingly, we are committed to fostering a culture grounded in respect and to enforcing a zero-tolerance policy toward fraud and corruption. All employees are required to adhere to the principles and standards of conduct established in this Code and are expected to

report any conduct that may constitute a violation through the Acero Ethics Hotline.

Acting ethically not only strengthens our core values but also ensures the sustainability of our business. By adhering to these ethical principles and standards, we collectively contribute to building a better world and to ensuring a future founded on trust, respect, and shared responsibility.

Sincerely,
Ricardo Cillóniz Champín
Chairman of the Board

OUR CODE OF CONDUCT REFLECTS OUR CORPORATE CULTURE AND ESTABLISHES THE PRINCIPLES AND BEHAVIORS THAT DISTINGUISH US AS A LEADING, SOCIALLY RESPONSIBLE ORGANIZATION, COMMITTED TO THE SUSTAINABLE DEVELOPMENT OF THE COUNTRY.





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1 INTRODUCTION



At CAASA and its subsidiaries, acting with ethics and integrity is an integral part of how we conduct our business on a daily basis. Our growth and the trust we have built over time are founded on respect for individuals, compliance with applicable laws, and transparency in every decision we make.

This Code of Conduct applies to all employees, regardless of their position, department, or location. It establishes the standards of behavior expected of all personnel and provides practical guidance for addressing situations that may raise ethical concerns in the course of daily activities, whether on the factory floor, in office environments, or in interactions with third parties.

No business objective justifies compromising our values, endangering the safety of individuals, harming the environment, or engaging in improper conduct toward customers, suppliers, authorities, or the communities in which we operate. Acting with integrity goes beyond mere legal compliance; it entails safeguarding our reputation, protecting the organization, and fostering relationships built on trust and long-term commitment.

All employees share the responsibility of upholding this Code in their daily activities and are expected to report any situation that is inconsistent with these principles through the channels established by the Company.

→ OUR PURPOSE

We strive for our work to create value for both the Company and society, by caring for people, respecting the environment in which we operate, and acting at all times with responsibility and transparency.



TOGETHER WE BUILD A BETTER WORLD

→ OUR VALUES

They define who we aspire to be and what we seek to achieve; they form the foundation of our confidence and credibility, and they guide our conduct and the manner in which we wish to be recognized.



WE SHOW PASSION FOR OUR WORK

We give our best to every task and uphold 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 collaborate, 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.

WHAT DOES “ACTING WITH INTEGRITY” MEAN IN PRACTICE?

- I COMPLY WITH THE LAW AND INTERNAL POLICIES
- I TREAT PEOPLE WITH RESPECT
- I DO NOT ACCEPT OR OFFER UNDUE ADVANTAGES
- I REPORT SITUATIONS THAT RAISE ETHICAL CONCERNS

HOW DO WE INTERACT WITH OUR STAKEHOLDERS?

WITH OUR SHAREHOLDERS

We treat all our shareholders equally, without any preferential treatment, and keep them informed of our performance in a timely and transparent manner.

AMONG OURSELVES, THE EMPLOYEES

- We work in a safe environment based on respect and free from discrimination, violence, or intimidation.
- We guarantee equal opportunities and are committed to providing the means to support employees in their professional and personal development.
- We protect privacy and confidentiality – We respect, maintain, and safeguard information regarding colleagues, suppliers, customers, and the Company.
- We do not participate in or tolerate illegal conduct, including—but not limited to—the payment or receipt of bribes, money laundering, the financing of terrorism, parallel accounting, crimes against cultural heritage, as well as the misuse, appropriation or unauthorized commercialization of company assets, and other crimes provided for in current regulations.
- We act with integrity – We always separate personal interests from the Company's interests in business dealings.

WITH OUR CUSTOMERS AND SUPPLIERS

- We require ethical compliance from our suppliers – All suppliers are expected to be familiar with and adhere to our ethical principles, as well as to comply fully with all applicable laws.
- We avoid undue influence – We do not offer or accept gifts, gratuities, training, invitations, or any benefits from suppliers or competitors intended to influence business decisions.
- We maintain confidentiality – We are committed to protecting the confidentiality of information regarding our customers and suppliers, except

where disclosure is required by law or by a legally binding order.

- We know our business partners – We ensure the proper identification of customers and suppliers and we adhere to applicable regulations against money laundering, terrorist financing and other crimes.
- We uphold quality and service standards – We are dedicated to maintaining the quality of our products and providing service that meets agreed delivery times while considering the needs of our customers.

WITH THE GOVERNMENT

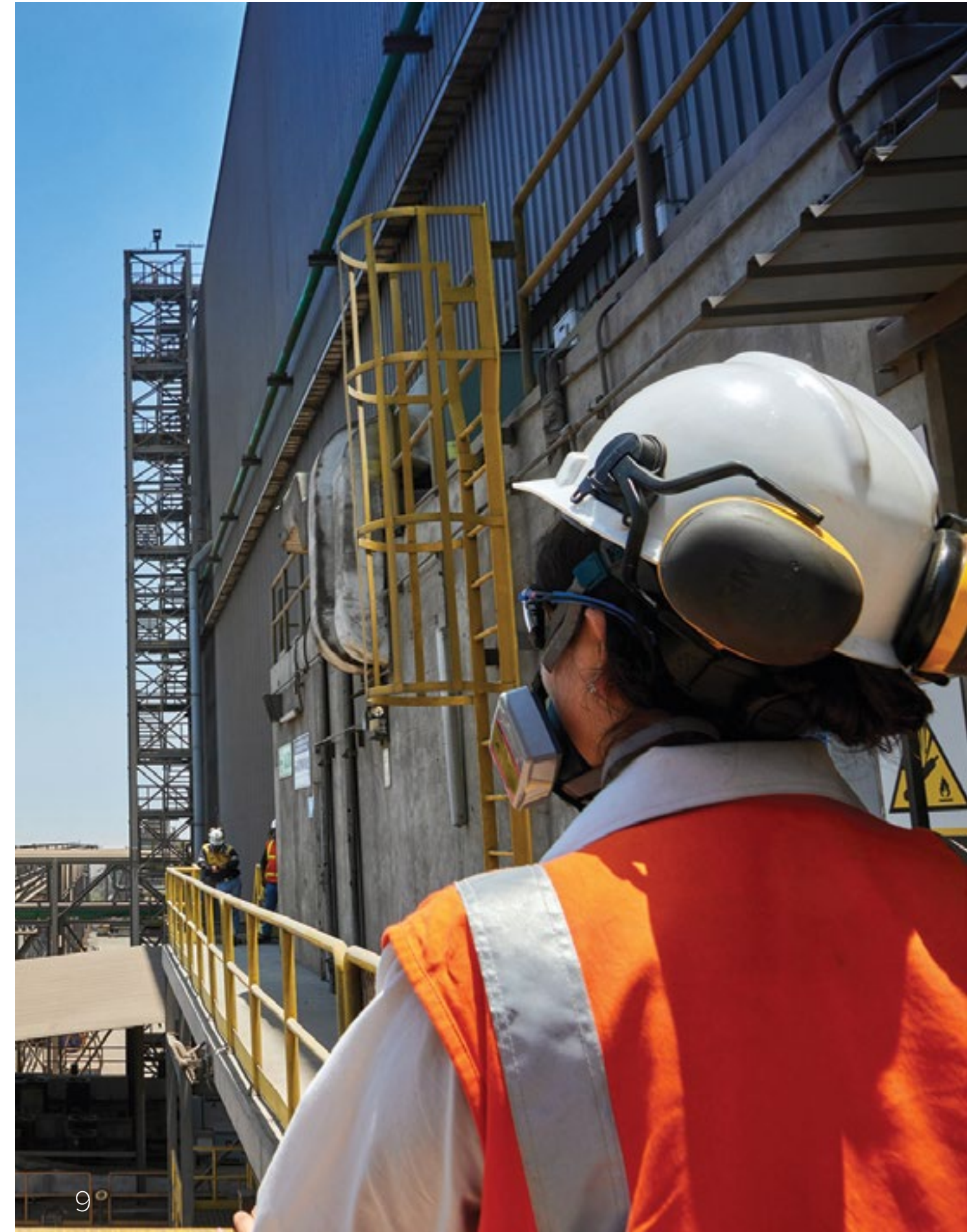
We comply with all applicable laws, rules, and regulations in the countries where we operate, respecting the legal systems of Peru and those of our subsidiaries abroad.

TOWARD SOCIETY

- We engage respectfully with communities – We maintain respectful conduct and a dialogue-oriented approach, particularly with communities located near our operations.
- We uphold human rights – All operations are conducted within a framework that respects and promotes human rights, in accordance with national laws and recognized international initiatives.

ENVIRONMENT

- We comply with environmental regulations – Given the nature of the steel industry, we adhere to all environmental laws, regulations, conventions, treaties, and voluntary commitments in Peru and in every country where we operate.
- We promote sustainable policies – We are committed to environmental policies that balance economic development, the preservation of natural resources, and the welfare of society, in line with sustainable development principles.



OUR ETHICAL PRINCIPLES

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Ethical principles are fundamental norms that guide our behavior, inform our decisions in various situations, and facilitate the process of discernment.



HONESTY AND TRANSPARENCY

We act with integrity and responsibility, rejecting any form of fraud, corruption, bribery, or conflict of interest in all our relationships with stakeholders.



EQUAL OPPORTUNITY AND SAFE WORKPLACE

We ensure an inclusive work environment that provides equal opportunities, is free from harassment, violence, and abuse of authority, and actively promotes the well-being of all employees.



ACCOUNTABILITY

We practice accountability by justifying our actions and accepting the consequences, always in accordance with ethical principles and applicable laws and regulations.



JUSTICE AND TRANSPARENCY

We respect labor rights, including freedom of association, and foster fair and transparent relationships with both our employees and suppliers.





3

OUR ETHICAL CONDUCT



3.1. Respect for others

We promote a work environment based on mutual respect, inclusion, and the dignity of all individuals. We maintain relationships based on fairness and equal opportunity, and we reject any actions or behaviors that undermine the honor or dignity of others.

EQUAL OPPORTUNITIES AND EMPLOYEE DEVELOPMENT

We guarantee equal opportunities and support the professional and personal development of our employees. We promote fair access to employment and working conditions, rejecting any form of discrimination based on gender, race, color, nationality, social background, ethnic origin, age, marital status, sexual orientation, ideology, political views, religion, or any other personal characteristic.

SAFE AND RESPECTFUL WORK ENVIRONMENT

The health and safety of our people is our top priority. We promote a culture of prevention, where everyone takes responsibility for protecting the lives and well-being of employees and all individuals interacting within our facilities. We manage risks proactively and require our suppliers to comply with all applicable laws and regulations regarding working conditions, occupational health, and safety.

WE REJECT HARASSMENT OF ANY KIND

We promote a work environment where there is no tolerance for acts of violence or harassment—whether psychological, moral, physical, sexual, or any other form—as well as for the abuse of authority or any behavior that creates an intimidating, hostile, or offensive environment and infringes

upon the personal rights of individuals. All conduct is addressed in accordance with our Policy on the Prevention, Investigation, and Sanctioning of Sexual Harassment.



Policy on the Prevention,
Investigation, and Sanctioning
of Sexual Harassment

WE RECOGNIZE THE RIGHT OF ASSOCIATION

We recognize our employees' right to freedom of association, including membership in unions or other organizations. We respect their participation in collective bargaining and do not discriminate against any employee for exercising these rights.

WE RESPECT HUMAN RIGHTS

We conduct our operations within a framework that respects and promotes human rights, in accordance with national laws, recognized international initiatives, and our Corporate Policy on Human Rights and Diversity. We reject any direct involvement by our stakeholders in, or their complicity with, practices that violate human rights, including child labor and forced labor.



Corporate Policy on
Human Rights and
Diversity



→ CASE STUDY

Situation

A new female employee is repeatedly interrupted during meetings by a male colleague, who belittles her and downplays her contributions because of her gender.

What should she do?

Employees should report such situations first to the Harassment Committee, their supervisor, or through the reporting channels of the Acero Ethics Hotline. The Company expects all employees to behave respectfully and maintains a strict policy of zero tolerance toward any form of discrimination or harassment in the workplace.



3.2. Ethical and transparent relationships with business partners

Ethical collaboration with our partners is essential to the integrity and sustainability of our operations. These guidelines ensure interactions that meet high standards of conduct and ethics, and we encourage our partners to familiarize themselves with them to strengthen relationships and move toward a more responsible future.

WITH OUR CUSTOMERS

WE BUILD IMPARTIAL RELATIONSHIPS

We foster respectful and impartial relationships with our customers, grounded in recognition of their rights and attentiveness to their needs.

WE ENSURE THAT ALL COMMUNICATIONS ARE ACCURATE AND TRANSPARENT

We do not provide misleading information in contracts, advertising, or any other business communications, and we clearly and accurately state the commercial terms and obligations of every business relationship.

WE VERIFY OUR CLIENTS' IDENTITIES

We conduct appropriate due diligence on our clients and comply with all applicable laws and regulations related to the prevention of money laundering, terrorist financing, and other illicit activities.

WE GUARANTEE QUALITY STANDARDS

We ensure that our products meet the highest quality and safety standards. We strictly prohibit any activity involving counterfeit products or discrepancies in quantity or quality from what has been invoiced, thereby ensuring full compliance with applicable laws and regulations.

WE STRIVE FOR CUSTOMER SATISFACTION

We maintain a service-oriented approach, reflected in the timely delivery of our products in accordance with agreed terms and with due consideration of our customers' needs. We also maintain open communication channels to receive and address their requirements, feedback, and perceptions regarding our products.



→ CASE STUDY

Situation

You become aware that a colleague is receiving calls from two clients but treats one of them more favorably, offering special benefits in exchange for money.

What should you do?

You must report any such irregular situation through the Acero Ethics Hotline. All employees are responsible for treating customers fairly and impartially, providing consistent information and equal commercial conditions, without favoritism or the pursuit of personal gain.



WITH OUR SUPPLIERS

WE MAINTAIN INTEGRITY AND INDEPENDENCE IN OUR RELATIONSHIPS

We select our suppliers fairly and foster relationships based on mutual respect, fairness, and transparency, avoiding any form of fraudulent conduct.

WE WORK WITH SUPPLIERS WHO SHARE OUR ETHICAL PRINCIPLES

We require our suppliers to understand and accept our ethical principles, strictly comply with all applicable laws, environmental standards, and occupational health and safety regulations; as well as respect human rights and engage in socially responsible practices.

WITH THE GOVERNMENT

WE COMPLY WITH THE COUNTRY'S LAWS, STANDARDS, AND REGULATIONS

We comply with all applicable laws, rules, and regulations, respecting the legal frameworks of Peru and the countries in which our subsidiaries operate. We maintain relationships with authorities, regulatory bodies, and government institutions based on the principles of cooperation, transparency, and compliance.

WE REPORT ON OUR INTERACTION WITH THE GOVERNMENT

We maintain formal channels of communication with local, regional, and national authorities to

respond to requests for information, licenses and permits, address audits, process paperwork, or carry out any activity involving interactions with public officials. We also account for our interactions in accordance with our Protocol for Interaction with Public Officials.



Protocolo de
Interacción con
Funcionarios Públicos

WE DO NOT SPONSOR POLITICAL ORGANIZATIONS

We do not finance or endorse political parties, their representatives, or candidates, nor do we sponsor events or activities intended to promote political interests, in accordance with our Political Campaign Contributions Policy. Accordingly, directors, managers, and employees are prohibited from using Company assets or resources for political purposes..



Política de
Contribuciones
a Campañas Políticas

WE FULFILL OUR TAX OBLIGATIONS RESPONSIBLY

We manage our tax obligations with accuracy, in good faith, and within the deadlines established by law. As responsible taxpayers, we ensure that our tax returns fully reflect our economic activity.



→ CASE STUDY

Situation

An employee, who is an active supporter of a political party, organizes a political discussion during working hours in a company meeting room. Additionally, they invite colleagues from different departments to attend the session during their break time.

What should you do?

You should decline to participate in any meeting that uses company facilities, equipment, or resources for political activities, as this violates internal policies. You should also report the situation to Human Resources or through Acero's Ethics Hotline.

WITH SOCIETY

WE INTERACT WITH RESPECT

We promote respectful behavior and open dialogue with society, particularly with communities located near our operations. Our approach focuses on preventing conflicts and minimizing risks. To achieve this, we identify and implement specific actions in collaboration with representative groups, and we foster continuous dialogue through established forums and communication channels.

TOWARD THE ENVIRONMENT

WE OPERATE WITH RESPECT

We are committed to protecting and caring for the environment by complying with all applicable laws and regulations. We manage our operations and associated environmental risks throughout their entire lifecycle, ensuring responsible and sustainable performance aligned with our Corporate Environmental Policy.



 Corporate Environmental Policy*

WE RESPECT THE LEGAL AND ENVIRONMENTAL FRAMEWORK

We respect and comply with all environmental standards, laws, and regulations that form the current legal framework in Peru and in every country where we operate. We also adhere to applicable conventions, agreements, and treaties, as well as any voluntary commitments we undertake.

WE PROMOTE SUSTAINABLE DEVELOPMENT POLICIES

We are committed to promoting environmental policies based on sustainable development, balancing economic well-being with the preservation of natural resources and the well-being of society.



→ CASE STUDY

Situation

You observe an employee and their team intentionally disposing of industrial liquid waste in an unauthorized area, despite knowing that this action contaminates the soil and could result in penalties for the company.

What should you do?

Immediately notify the Environmental Department or report the situation through Acero's Ethics Hotline, as this conduct violates environmental regulations and represents an irresponsible practice that puts the environment at risk.



3.3. We Avoid and Report Conflicts of Interest

Transparency and impartiality are fundamental to ensuring trust in our operations and decisions. Avoiding and properly managing conflicts of interest is essential to maintaining our integrity and credibility in all interactions.

WE DO NOT ENGAGE IN ARRANGEMENTS THAT CREATE A CONFLICT OF INTEREST

We will not participate in contracts or negotiations where a conflict of interest exists. A conflict arises when a director, manager, or employee, in making a decision or taking (or failing to take) an action, must choose between personal interests and those of the Company, a client, or a supplier. Such situations may lead to an improper benefit that would not otherwise be obtained, in accordance with our Conflict of Interest Policy.

WE REPORT AND ADDRESS CONFLICTS OF INTEREST

If we identify a situation that may give rise to a conflict of interest—whether actual or potential—we must report it immediately through the available Acero Ethics Hotline channels. Individuals involved must refrain from participating in any related operational activities or decision-making processes until the situation is properly reviewed and resolved.



Conflict of
Interest
Policy*



→ CASE STUDY

Situation

You are responsible for selecting a vendor for a project, and one of the vendors on the list is owned by your brother. Although the vendor meets the requirements, your family relationship could create a conflict of interest when making the decision.

What should you do?

You must recuse yourself from making any decisions related to the supplier in question due to the family relationship. The situation must be reported to your supervisor or immediate manager to ensure that the selection of the supplier is impartial and based solely on the company's needs.



→ TYPES OF CONFLICTS OF INTEREST

Conflict of interest situations can arise in many ways, and it is not possible to identify every potential case. The following are examples of circumstances that may give rise to, or could potentially create, a conflict of interest:

Conflict of interest due to family relationship

We must avoid making decisions that could directly or indirectly benefit individuals with whom we have a family or close personal relationship. This includes spouses, domestic partners, and relatives up to the fourth degree of consanguinity, second degree of affinity, or first degree of civil kinship, particularly when they manage or have interests in companies that are suppliers or clients of CAASA and its subsidiaries.

Conflict of interest due to ownership

We must avoid making decisions that could directly or indirectly benefit any company or entity in which we hold an interest, especially if that company or entity has a relationship with CAASA and its subsidiaries—as a supplier, contractor, customer, or competitor.

Conflict of interest due to management relationship

We must not use our position, the information available to us, or business opportunities encountered in the course of our duties at CAASA and its subsidiaries to gain personal benefits or advantages for third parties.



3.4. Zero tolerance for fraud, Bribery, and Corruption

We are fully committed to transparency, integrity, and compliance with all applicable regulations. We strictly prohibit and reject any form of fraud, bribery, or corruption, as such actions undermine our values, erode the trust of our clients and partners, and compromise the integrity of our operations.

WE REJECT FRAUD AND CORRUPTION

We reject fraud and corruption and do not permit or condone bribery in any form. Bribery is defined as offering, promising, or giving gifts, loans, fees, tips, or any other benefit to any person as an incentive to act contrary to their legitimate duties or proper interests.

WE REJECT ALL FORMS OF CORRUPT PRACTICES

Under no circumstances do we offer or accept bribes involving government officials. We promote integrity and commitment to truth when addressing internal or external allegations

of corruption. We also cooperate fully with official investigations by providing the necessary information and resources.

WE CONDUCT DUE DILIGENCE WITH OUR BUSINESS PARTNERS

We conduct appropriate due diligence when engaging with third parties, regardless of their role or status, and in accordance with the level of risk associated with each interaction. This approach helps us prevent and mitigate any potential harm their conduct could cause to CAASA and its subsidiaries.

WE ENGAGE THIRD PARTIES WHO COMPLY WITH OUR ETHICAL GUIDELINES

We establish and maintain relationships only with third parties and intermediaries that comply with our ethical standards. We avoid engaging with any party that could expose us to legal or reputational risks in cases of actual or suspected fraud, corruption, or other misconduct, in accordance with our Third-Party Policy.



Third-Party or
Intermediary
Policy*



→ CASE STUDY

Situation

You are participating in the selection of a supplier for a service at the plant; one of the candidates contacts you and offers a payment to influence your evaluation in their favor.

What should you do?

You must immediately reject any attempt at bribery or facilitation payment, regardless of the amount. Report the incident to your supervisor or immediate manager, or through the Acero Ethics Hotline.

WE DECLARE ZERO TOLERANCE FOR PUBLIC AND PRIVATE CORRUPTION, EXTORTION, AND FACILITATION PAYMENTS

We reject the offering, giving, authorizing, accepting, or soliciting of any bribe or facilitation payment to individuals or companies, regardless of the amount; whether directly or indirectly, or from public officials (local or foreign), private individuals, or companies.

WE REJECT ANY FORM OF EXTORTION

We do not accept bribes from third parties, whether public or private, or from those acting on their behalf, such as subcontractors, lawyers, customs

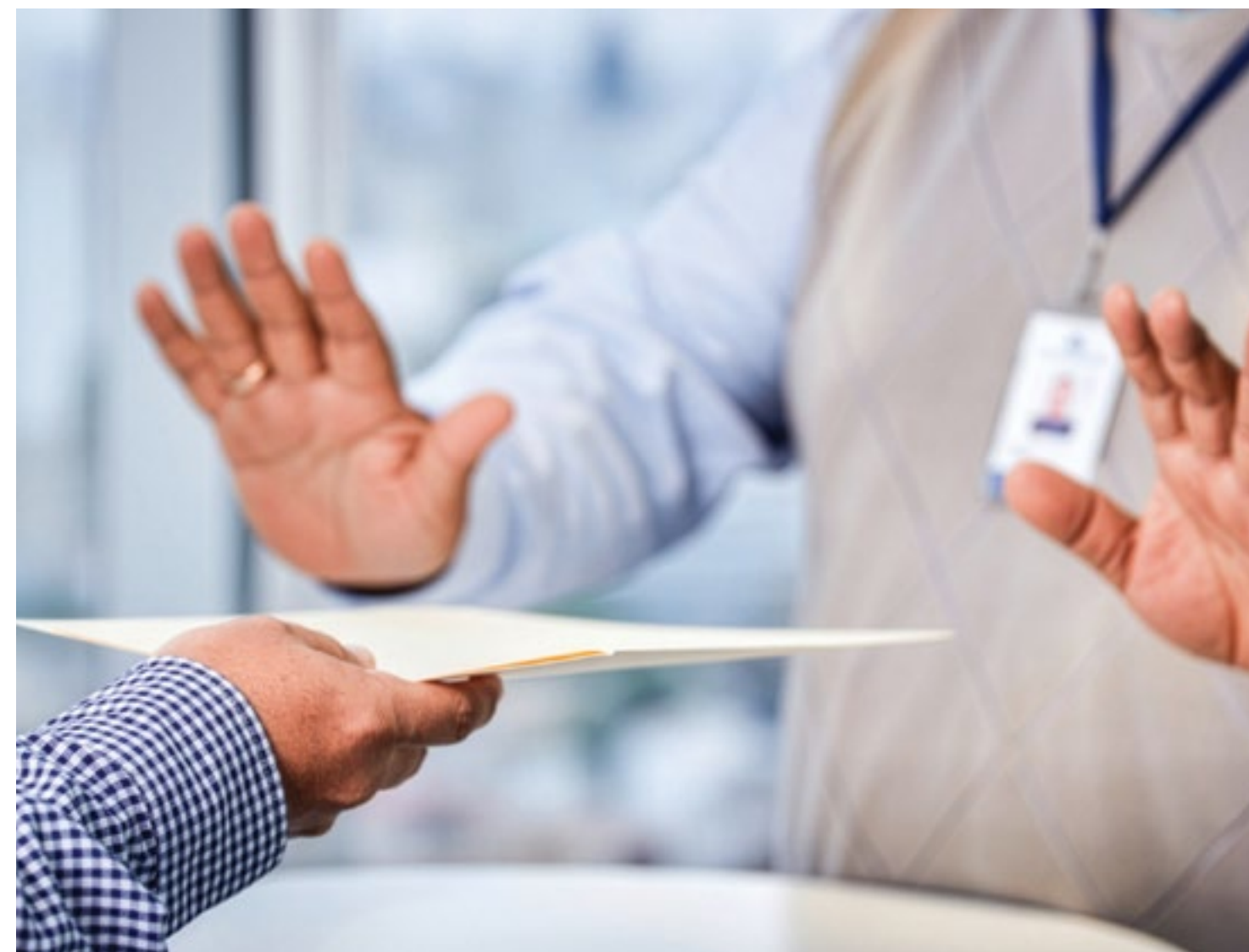
agents, brokers, or others, in accordance with our Policy Against Extortion, Bribery, and Corruption.

WE REPORT ALL BRIBES OR FACILITATION PAYMENTS

We promptly report any request for bribes or facilitation payments through the Acero Ethics Hotline, whether such requests come from CAASA employees, its subsidiaries, or third parties.



Policy Against
Extortion, Bribery,
and Corruption*



3.5. Rejection of Money Laundering, Terrorism, and Other Crimes

We are committed to integrity and transparency in all our operations, and therefore we reject any activity related to money laundering, terrorist financing in all its forms, and other crimes committed by any employee of CAASA and its subsidiaries.

WE PREVENT MONEY LAUNDERING CRIMES

We avoid conducting business with suppliers who have a history of money laundering or who provide products or services at prices equal to or lower than their cost, including prices significantly lower than those typically offered in the market.

WE DO NOT SUPPORT TERRORIST ORGANIZATIONS

We prohibit any form of support for or association with terrorist organizations or their members, whether domestic or foreign, in accordance with our Policy on the Prevention of Money Laundering and Terrorist Financing.

WE DO NOT USE THE CAASA NAME FOR THIRDPARTY TRANSACTIONS

We do not use the name of CAASA or its subsidiaries to conduct business, financial transactions, or operations on behalf of third parties.

WE MANAGE RELATIONSHIPS WITH POLITICALLY EXPOSED PERSONS

We identify and assess PEP (Politically Exposed Persons) clients before conducting a business transaction.

WE CONDUCT DUE DILIGENCE ON OUR BUSINESS PARTNERS

When interacting with third parties, regardless of the status of the business partner or stakeholder, due diligence will be conducted in accordance with the level of risk identified in the interaction, in order to avoid relationships with business partners involved in money laundering, terrorist financing, corruption, and other crimes.



Política de Prevención de Lavado de Activos y Financiamiento del Terrorismo*

WE REPORT ANY ACTIVITY RELATED TO MONEY LAUNDERING OR TERRORISM

We promptly report any case or activity related to money laundering or terrorism to the Prevention Officer or through the Acero Ethics Hotline channels.

WE DO NOT PARTICIPATE IN OR SUPPORT ANY CRIMINAL ACTIVITY

We reject and report any activities covered under Law 30424 and its amendments, including acts of corruption, money laundering, terrorist financing, tax crimes, customs offenses, off-the-books accounting, and crimes against Peru's cultural and paleontological heritage, in accordance with our Policy for the Prevention of Crimes under Law 30424.

This prohibition applies to all employees and directors of CAASA and its subsidiaries, with the aim of protecting the company's integrity, reputation, and ability to maintain business relationships at both national and international levels.

WE COMPLY WITH OUR ANTI-CORRUPTION GUIDELINES

We commit to refraining from engaging in criminal acts and to acting diligently to ensure the company is not implicated in any such crimes, as well as to remaining vigilant in order to detect and report any violation of the Code Against Fraud, Corruption, and Other Crimes through the Acero Ethics Hotline channels.



→ CASE STUDY

Situation

A customer who usually makes small purchases places an order for a large volume of products and asks to pay in cash instead of paying by bank transfer.

What should you do?

You must inform the customer that the company does not accept cash payments and report this unusual situation to the Sales Department or the Compliance Officer for further investigation.



Prevention Policy Regarding Other Crimes under Law 30424*



3.6. Handling of Donations, Gifts, and Hospitality

We promote transparency and integrity in all our business and corporate interactions. Donations, gifts, and hospitality must be handled responsibly, ensuring they do not unduly influence decision-making or compromise our ethics and values.

DONATIONS

WE CREATE SHARED VALUE THROUGH DONATIONS

We make donations only to public entities or legally established non-profit organizations that promote education, culture, sports, or local development. Donations may include company-owned goods, purchased goods or services, monetary contributions, as well as industrial waste or byproducts, provided they generate a positive social impact. Donations must never be used to exchange favors or to benefit personal interests.

WE DO NOT SUPPORT DONATIONS TO POLITICAL PARTIES OR ILLEGAL ORGANIZATIONS

Donations to political parties, organizations engaged in illegal activities, or any entities that could harm the reputation of CAASA and its subsidiaries are prohibited. This includes organizations linked to money laundering, terrorist financing, bribery, or other unlawful conduct.

GIFTS AND HOSPITALITY

WE HANDLE GIFTS, TRAVEL, HOSPITALITY, AND ENTERTAINMENT APPROPRIATELY

We do not give or accept gifts, tokens of

appreciation, or courses, travel, or invitations from customers, competitors, or suppliers of goods or services—including banking and insurance services—that could inappropriately influence a decision or a business relationship, in accordance with our Policy on Gifts, Hospitality, Travel, and Entertainment.

WE HANDLE GIFTS APPROPRIATELY

We do not accept gifts that have not first been processed by the delivery department Human Resources at each location, who are responsible for the final processing (raffles, deliveries).



Gifts, Hospitality, Travel, and Entertainment Policy*

WE DO NOT PROVIDE BENEFITS TO PUBLIC OFFICIALS

We do not provide gifts, hospitality, travel, or entertainment to public officials or public entities under any circumstances, except in the case of a donation in compliance with the Donations Policy.



Donation Policy



→ CASE STUDY

Situation

During the holiday season, a supplier offers you an expensive gift as a token of appreciation for your business relationship with the company.

What should you do?

You must refuse any gift that could influence business decisions or compromise the company's impartiality. Immediately inform your supervisor, and if the gift was given without your consent, refer the matter to Human Resources.

3.7. Protection and Proper Use of Information

We protect the privacy and security of the personal data of our employees, customers, and partners, ensuring that it is processed in accordance with applicable regulations. The collection, use, storage, and transfer of data are carried out under strict security measures and solely for legitimate and authorized purposes.

WE PROTECT PERSONAL INFORMATION

We respect and protect the privacy of our directors, managers, and employees, as well as the personal information necessary to comply with the Personal Data Protection Act in accordance with our Privacy Policy and Corporate Information Policy.



Privacy Policy



Corporate Information Policy

WE RESPECT OUR CLIENTS' RIGHT TO PRIVACY REGARDING THEIR PERSONAL DATA

We are committed to not disclosing our customers' information to third parties in accordance with applicable laws, except with the customer's consent or in compliance with a legal obligation.

WE MAINTAIN THE CONFIDENTIALITY OF OUR SUPPLIERS' INFORMATION

We provide our suppliers or contractors only with the information necessary for pre-contractual or follow-up relationships, ensuring fair conditions. We maintain the confidentiality of any supplier information, unless required by law or court order. We do not consider public information or information shared during supplier selection processes to be confidential.

WE DO NOT DISCLOSE CONFIDENTIAL INFORMATION IN OUR EXTERNAL COMMUNICATIONS

We are responsible for protecting the company's strategic and confidential information. We must not disclose it or speak on behalf of CAASA without express authorization. This rule applies to all our external communications, including social media, the press, online messages, blogs, and forums, as well as photos of production or logistics processes.



→ CASE STUDY

Situation

You are a member of the marketing team and have received a confidential report on a new product launch strategy. During a social gathering, you are tempted to share key details about the strategy and launch timeline with a close friend.

What should you do?

You must not disclose confidential company information, even in informal settings. Strategies, timelines, and any other internal information must be kept strictly confidential to protect the company's competitive position. It is essential to discuss only what you are authorized to share publicly and to remember that any leak could jeopardize the company's reputation and success.



3.8. Promotion of Good Competition Practices

We believe in fair competition and in complying with the regulations that govern the market. We act with integrity, avoiding any anti-competitive practices, such as illegal agreements with competitors, price manipulation, or abuse of a dominant position.

WE COMPETE FAIRLY AND HONESTLY

We strictly adhere to competition, antitrust, and fair trade laws. We promote an environment where competition is based on merit and transparency, avoiding any practices that could negatively impact free competition.

WE MAINTAIN HONEST AND CONSTRUCTIVE RELATIONSHIPS WITH OUR COMPETITORS

We compete fairly in the marketplace, without engaging in misleading or disparaging advertising directed at competitors or third parties.

WE COMPLY WITH COMPETITION LAWS

We avoid any conduct that constitutes collusion, abuse, or restriction of competition. Additionally, we do not offer or request improper payments in connection with the purchase or sale of goods and

services, nor do we engage in obstruction or threats toward clients.

WE AVOID AGREEMENTS THAT RESTRICT COMPETITION

We do not participate in any type of agreement that restricts the freedom to compete in the market. We must not discuss prices, costs, markets, territories, or product distribution with other companies, nor exchange sensitive information, as this violates antitrust laws and creates market distortions.

WE COMPLY WITH APPLICABLE INTERNATIONAL TRADE LAWS

We strictly comply with all applicable laws governing imports, exports, and conducting business with entities outside the country's borders.



→ CASE STUDY

Situation

A competitor is offering aggressive discounts and suggests you set the same prices to attract more customers and gain a greater market advantage.

What should you do?

You must reject this proposal because at CAA-SA and its Subsidiaries, we act with integrity and make pricing decisions independently, without agreements with competitors. You must not discuss or coordinate prices with other companies, as this may constitute an anti-competitive practice.



3.9. Care and protection of company assets

We have at our disposal the resources and means required to carry out our work activities and ensure the proper execution of processes, in accordance with the specific requirements of our roles.

WE RESPONSIBLY PRESERVE THE COMPANY'S ASSETS

We have the necessary resources to carry out our work activities and are committed to preserving and using them appropriately, preventing their deterioration, waste, or inefficient use of allocated resources.

WE USE COMPANY PROPERTY FOR WORK PURPOSES

We refrain from using company assets, facilities, and resources—either directly or indirectly—for our own benefit or that of third parties; or in ways that could lead to actions that might cause us harm.



→ CASE STUDY

Situation

An employee uses the company van to take a weekend trip outside Lima with his family, resulting in excessive fuel consumption and wear and tear on the vehicle.

What should you do?

You must report this case to Acero's Ethics Hotline. Company vehicles are to be used exclusively for authorized work-related activities. Improper use can increase operating costs, affect the vehicle's availability for essential tasks, and lead to unwanted incidents.





4

ROLES AND RESPONSIBILITIES



All those who hold leadership positions at CAASA are especially called upon to set an example in applying our organizational values and principles. The roles and responsibilities of the various stakeholders in the application of this Code of Conduct are defined below.

BOARD OF DIRECTORS

- Adopt the Code of Conduct and approve its periodic updates.
- Appoint a Compliance Officer and define their responsibilities to ensure adherence to the Compliance Framework.
- Ensure the Company's strategic objectives align with an ethical culture and this Code of Conduct.
- Review and decide on action plans for serious violations of the Code of Conduct reported by the Compliance Officer and/or the Audit and Risk Committee.

AUDIT AND RISK COMMITTEE

- Verify that fraud and corruption risks are properly assessed, and ensure prevention efforts align with the nature of the business. Ensure effective measures for prevention, detection, investigation, and response are implemented.
- Receive reports from the Compliance Officer regarding compliance with the Code of Conduct and related policies.
- Approve the Prevention Officer's work plan, supervise its implementation, and evaluate performance.
- Report relevant incidents of fraud, corruption, or other crimes to the Board of Directors.
- Review processes for disseminating and embedding the Code of Conduct and the Code Against Fraud, Corruption, and Other Crimes, and monitor compliance.
- Oversee the implementation and operation of the Prevention and Detection Model to address crimes that may create civil or criminal liability for CAASA.

ETHICS COMMITTEE

- Oversee compliance with the Code of Conduct and report on ethical management.
- Submit semi-annual reports on operations to General Management and the Audit and Risk Committee.
- Analyze and provide objective recommendations on complaints filed through the Acero Ethics Hotline or other channels.
- Submit the results of internal or external investigations to General Management along with recommendations.
- Monitor compliance with the communication strategy and the ongoing internalization of the Code of Conduct and the Code Against Fraud, Corruption, and Other Crimes.

GENERAL MANAGER

- Monitor compliance with the Code of Conduct and related policies.
- Make necessary administrative and legal decisions to ensure compliance with applicable regulations.
- Promote a culture of integrity through visible actions, including: Publicly rejecting unethical conduct, Recognizing employees who act with integrity, Supporting risk management initiatives, Ensuring operations align with the Code of Conduct.

INTERNAL AUDIT MANAGER

- Report to the Audit and Risk Committee on fraud, acts of corruption, and other crimes reported to the Ethics Committee.
- Conduct independent investigations into possible cases of fraud and corruption, using qualified resources and complying with applicable regulations.
- Oversee the implementation of the Acero Ethics Hotline, ensuring its independence and confidentiality.
- Monitor compliance with corrective and preventive actions established in response to unethical acts.
- Report to the Audit and Risk Committee on internal control assessments, audits, investigations, and related activities.

PREVENTION OFFICER

- Lead and coordinate the design and implementation of the Company's Prevention Model.
- Equip process managers with the tools and methodology to keep the risk and control matrix updated for fraud, corruption, money laundering, terrorist financing, and other crimes.
- Develop a strategy to disseminate the Prevention Model and ensure compliance across the organization.
- Submit periodic reports to the Executive Presidency and General Management on the level of compliance with controls.

COMPLIANCE OFFICER

- Design, implement, and monitor the strategy for the SPLAFT System, as well as policies to prevent money laundering and terrorist financing (ML/TF), including the development of the Annual Work Plan.
- Analyze transactions to detect and report suspicious activities (ROS) to the FIU-Peru, verify international sanctions lists (UN, OFAC), and implement asset freezing measures when applicable.
- Serve as the primary point of contact with regulators and lead ongoing training and communication for managers and employees.

EMPLOYEES

- Comply with and apply corporate guidelines in all processes and activities.
- Report any concerns, suspicions, or instances of fraud, and cooperate with investigations into fraud, corruption, and other crimes.
- Apply internal control criteria to establish, maintain, and exercise effective and efficient controls over the processes and activities under their responsibility.





5

REPORTING UNETHICAL ACTIONS



Reporting unethical actions demonstrates our integrity and courage, in addition to preventing inappropriate conduct. The company provides the Acero Ethics Hotline so that directors, managers, employees, and all our stakeholders can report suspicions or incidents that violate the Code of Conduct, as well as applicable policies, procedures, and regulations.



The Steel Ethics Hotline is managed by a specialized, independent third party, ensuring the confidentiality of both the information provided and the identity of the whistleblower.

Notwithstanding the above, anyone may report unethical conduct directly to the Compliance Officer or, in the case of employees, to their immediate supervisor or any Company manager. These individuals are obligated to report such incidents to the Compliance Officer, General Management, and/or the Chief Executive Officer.

The Company strictly prohibits any form of retaliation, including punishment, sanctions, or intimidation, against individuals who report concerns or raise issues in good faith. Such actions are considered serious misconduct.

→ PROCESS FLOW

01
REPORT TO THE ETHICS HOTLINE

02
INFORMATION IS EVALUATED

03
**AN INVESTIGATION IS
CONDUCTED IF APPROPRIATE**

04
CORRECTIVE ACTIONS ARE TAKEN

→ AVAILABLE CHANNELS



→ FREQUENTLY ASKED QUESTIONS:

CAN I REPORT ANONYMOUSLY?

Yes. The Ethics Hotline allows anonymous reports.

WHAT HAPPENS IF I MAKE A MISTAKE OR IT WASN'T A REAL PROBLEM?

There are no penalties for reporting in good faith.

WILL THERE BE RETALIATION AGAINST ME?

Prohibited: any retaliation against someone who reports in good faith. The company protects the whistleblower.

WHAT HAPPENS AFTER I REPORT IT?

The company evaluates the case, investigates if warranted, and takes action.



6

SANCTIONS

Violations of the Code of Business Conduct include any action or omission that fails to comply with the obligations, prohibitions, and other rules set forth in this Code. These violations are subject to the procedures established in the Internal Labor Regulations.

Disciplinary actions, ranging from verbal or written warnings to unpaid suspensions or termination, must be based on verified facts and take into account the nature and severity of the offense, as well as the employee's prior record. These measures are handled in coordination with the Human Resources department.

MANDATORY NATURE, ADMINISTRATION, AND EFFECTIVE DATE



MANDATORY

All directors, managers, and employees are committed to complying with this Code of Conduct of CAASA and its Subsidiaries, and to sharing these best practices with our stakeholders. This Code of Conduct provides general criteria and guidelines for our conduct, but each individual is responsible for their own actions or omissions.

Although we may not always find a specific rule for every situation, directors, managers, and employees are expected to act in accordance with ethical principles. We promote ethical behavior among our employees by incorporating compliance with the Code of Conduct into performance evaluations, which form part of the criteria for the annual salary review, as defined in the Compensation Policy.

ADMINISTRATION AND MONITORING

The guidelines and statements set forth in this Code for each stakeholder group shall be administered by the departments responsible for the processes related to serving Shareholders, Employees, Suppliers, Customers, Government authorities, and Society.

Compliance with the Code of Conduct is overseen by the General Manager, who may formally delegate duties and authority to an Ethics Committee that will act in accordance with the provisions of its bylaws. The Board's Audit and Risk Committee will be periodically informed of all identified ethical violations.

EFFECTIVE DATE

This Code was approved by the Board of Directors of Corporación Aceros Arequipa S. A. on June 25, 2015, amended on October 26, 2017 and **on May 28, 2026**. This code is effective from the date of its approval.



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