



CODE OF ETHICS



Mineros



MESSAGE FROM OUR PRESIDENT



Our Code of Ethics is more than a set of rules; it's the very essence of Mineros S.A., the compass that guides our day-to-day actions, and a reflection of the fundamental values that frame our Corporate Philosophy: Honesty, Respect, Responsibility, Simplicity, and Solidarity.

At Mineros, we are committed not only to operational excellence and economic sustainability but also, and perhaps more importantly, to the way we achieve those results. We firmly believe that true success is built on a foundation of integrity and transparency.

Each one of us is an essential pillar in building the Company we dream of: a company that generates social, environmental, and economic value for all our stakeholders. From our colleagues to communities, suppliers, customers, shareholders, and authorities, every interaction is an opportunity to demonstrate our commitment to ethics.

I invite you to read, understand, and, above all, live by this Code of Ethics. May its principles guide every conversation, every negotiation, and every challenge. May it inspire us to always make the right decision, even when it is the most difficult.

I am convinced that by acting on these principles, we not only strengthen our reputation and trust but also continue to enjoy a work environment where honesty and mutual respect are the common thread.

Together, let's continue to bring our purpose to life by working for the well-being of all, building a Mineros that we can all be deeply proud of.

Daniel Henao
President and CEO Mineros S.A.



Our Commitment to Ethics in Mineros S.A.

At Mineros S.A. and all our companies, ethics and transparency are the cornerstone of everything we do. This Code of Ethics is our guide, designed to orient each of our interactions with stakeholders.

We believe that ethics and integrity are the foundation of our success and the trust we generate. We ensure that every decision, from strategic ones to daily interactions, is aligned with the highest standards of honesty, transparency and accountability. We maintain an ethical work environment, comply rigorously with all laws and regulations, and always act in the best interest of our customers, employees, partners and the community.



1. Our Code of Ethics

This Code serves as a practical tool to guide your conduct. Use it to:

- Guide your decisions: When in doubt about how to act in a work situation, consult its principles.
- Identify what is right: Helps you recognize behaviors that do not align with our values.
- Report concerns: If you observe something that you believe is against the Code or the law, it outlines the safe and confidential channels available for reporting concerns.

The Code is a key part of our Transparency and Business Ethics Program (PTEE). Here we have gathered or stated all our internal rules to prevent and combat corruption, bribery and other improper practices. If you want to know more, we recommend you consult the complete PTEE policy.



2. Who should apply this Code?

This Code applies to all Mineros companies: from the Board of Directors and management, to each of our employees, in all Mineros companies.

It also applies to all our partners and allies. We hope that everyone will know it, apply it and ensure that the good practices described here always prevail in every relationship.



3. Our Values at Mineros

Our values are at the heart of how we do things:

PRINCIPLES



Honesty

We are transparent, we tell the truth, and we do the right thing.



Respect

We act with consideration for social norms, people, and the environment, recognizing their importance for collective well-being and the balance of our surroundings.

VALUES



Purposeful Responsibility

We fulfill duties and obligations with a clear, conscious, and motivating sense that gives meaning to our actions.



Achievement Orientation

We reach goals with a commitment to doing so in the best way possible.



Teamwork

We actively collaborate with others toward a shared objective, showing empathy, mutual support, and understanding, and prioritizing collective well-being over individual interest.



Adaptation to Change

We are open to new circumstances, challenges, or transformations with a positive, flexible, and proactive attitude.



4. Our Relationships with Others

Our actions are based on our Corporate Values, laws and the principles of our internal policies. These are the pillars of our Transparency and Business Ethics Program (PTEE).

We believe that relating well with everyone is key to creating value together. Here we show you how we relate to our main partners:



a. With our stakeholders:

- We promote respectful, productive and transparent relations.
- We build relationships based on mutual respect and trust.
- We have open communication channels for a fluid and timely dialogue.
- We always act in accordance with our values and standards of conduct.
- We listen to our allies and resolved the differences constructively and transparently.
- We are looking for decisions to benefit everyone and to contribute to the sustainable development of our spheres of influence.
- We share relevant information about our management and results.



b. With our Clients:

We want to satisfy the needs of our customers (internal and external) with labor, social, environmental and quality initiatives. We apply the best standards and always seek to improve.



c. With our Employees:

We are committed to building relationships based on respect, dignity and trust. We want a work environment where diversity, equity and inclusion are a reality, and where wellness, professional development and fair and competitive compensation are promoted. For more details, please refer to our Talent Management Policy at www.mineros.com.co.



d. With our suppliers:

We promote relationships of trust and mutual respect. We especially support local companies, giving them equal opportunities and, if they need it, training to improve their technical quality, competitiveness and the development of their staff. It is essential that our suppliers and their affiliates comply with Mineros' Supplier Code of Ethics, which is available at www.mineros.com.co.



e. With our Sector::

We treat them with respect and we will never take action that can limit fair competition, be unfair or violate the competition laws applicable in the jurisdictions in which we operate.



f. Within our supply chain:

At Mineros we are committed to due diligence throughout your supply chain. This involves implementing rigorous processes to identify, assess and mitigate risks associated with negative impacts on human, labor and environmental rights, as well as anti-corruption practices. We require all our business partners and suppliers to comply with our ethical and legal standards set forth in our supplier code of ethics.



5. Our Sustainability Policy

This policy guides us to operate in a sustainable, safe and environmentally friendly manner, with the highest environmental, social and human rights standards:

- **Sustainable Development Policy:** Tells us how to fulfill our commitment to responsible mining and sustainable development in the communities where we operate.
- **Environmental Policy:** Establishes the guidelines for good environmental management.
- **Occupational Health and Safety Policy:** Defines how we ensure a safe and healthy work environment.
- **Stakeholder Engagement Policy:** Guides us to create shared value in our relationships with our allies.

You can see the complete document of Mineros S.A. Corporate Sustainability Policy at www.mineros.com.co



6. Our Conduct

At Mineros, we have created this guide to help you understand the behaviors we expect from you and all those who interact with our organization on a daily basis. Although it cannot cover every specific situation, it provides you with clear guidelines for proper and ethical behavior in all your activities. It is your reference to always make informed decisions aligned with our values.



a. Respectful treatment:

Always act according to our Corporate Values, treating colleagues, suppliers, customers and other people with respect. It fosters an atmosphere of conviviality, cordiality and respect, ideal for working, achieving results and strengthening relationships.



b. Diversity, Equity and Inclusion:

We foster an environment of trust and mutual respect among our employees and partners. We value each person's unique perspectives, as they enrich our culture and drive innovation. We are committed to guaranteeing equal opportunities, celebrating differences and ensuring that every voice is heard. In addition, we actively support local companies by offering them equal opportunities and, when necessary, training to improve their quality and development. For more information, you can consult our Diversity, Equity and Inclusion Policy at www.mineros.com.co



c. Good Handling and Confidentiality of Information:

- We must preserve the confidentiality of the information we receive at work. We protect all of our companies' information as a valuable asset. We only share what is necessary for the functions of the position, by law or by company policy, and always using the established channels. We do not trade, disclose or use confidential information for our own benefit or for the benefit of others. This is in line with our policies:
- Corporate Information Disclosure Policy: Defines what information is reserved or confidential and makes us responsible for protecting it. See the policy for more details at www.mineros.com.co.
- Board of Directors' Duty of Confidentiality: Board members must keep confidential company information secret and not use it unless permitted by internal documents or laws. See Section 4.1 (c) of the Board's Bylaws for more details at www.mineros.com.co



d. Handling of Privileged Information:

All personnel and contractors must comply with the Insider Trading Policy. This ensures that no one uses non-public information to their advantage. For more details, please refer to the Insider Trading Policy at www.mineros.com.co



e. Anti-Money Laundering, Combating the Financing of Terrorism and the Financing of the Proliferation of Weapons of Mass Destruction (AML/CFT/FPADM):

All personnel, suppliers and contractors must comply with our Anti-Money Laundering and Anti-Terrorist Financing Policy. We want to minimize risks in transactions and prevent our companies from being used for criminal activities. We comply with all laws related to these risks in each country where we operate. For further details, please refer to our Risk Prevention Policy (ML/FT/ATF/ATFAM) at www.mineros.com.co



f. Respect for Human Rights:

We respect internationally recognized human rights at all levels of the organization. We ensure that we identify, prevent and mitigate any negative impact of our activities on human rights in our operations and value chain. See Human Rights Policy at www.mineros.com.co



g. Fair Treatment and Competition:

Our economic relations are based on transparency, fairness and impartiality. We do not give preferences that could damage the interests or image of Mineros, our companies or our shareholders. Therefore:

- **Competitor information:** Do not seek or use information or trade secrets of other companies.
- **Competition laws:** If your work involves frequent contact with competitors, customers or suppliers, be especially careful about competition laws.

**h. Market Principles in Our Transactions:**

All transactions between Mineros companies, its shareholders, Board of Directors and senior executives must be made on arm's length terms, without undue advantage. For more information, please refer to our Institutional Relations Framework Reference Agreement at www.mineros.com.co

**i. Combating Bribery and Corruption:**

We firmly reject any act of bribery or improper agreement with public entities or officials.

It is forbidden for our staff to make payments or gifts to public officials in order to obtain commercial benefits. Nor should they accept benefits that compromise their impartiality, or offer them in return for advantages, streamlining of processes or preferences.

We expect all personnel to be aware of and comply with the Corporate Anti-Bribery and Corruption Policy at www.mineros.com.co

**j. Labor Harassment:**

At all Mineros companies, we are committed to treating all our employees fairly. We have a policy of 'zero tolerance' to any form of discrimination or harassment on grounds of race, religion, age, gender, marital status, sexual orientation, ethnic or national origin, disability or any other reason protected by law. If you are a victim or know of harassment, report it through the reporting channels of our ethics hotline.

**k. Accountability:**

We are responsible for timely and accurate disclosure of our financial and operating information, in strict compliance with applicable stock exchange regulations. Each member of our organization is responsible for acting with integrity and diligence, ensuring that every decision and action is justifiable and aligned with the interests of our shareholders and market confidence. You can find more information in our Corporate Disclosure Policy at www.mineros.com.co

**l. Use of Assets, Resources and Opportunities in Miners' companies:**

You must use Mineros' assets and resources responsibly, ensuring they are utilized effectively to achieve business objectives.

**m. Risk Management:**

We focus on identifying and managing risks that may affect our strategy and operations. So let us seize the opportunities and monitor what can prevent us from achieving our goals. Good risk management helps us make decisions, protect people and resources, ensure business continuity and sustainability.

**n. Social Networks and the Internet:**

Avoid any action or publication that may affect Mineros' image, brand or industry. You must be aware of and comply with the guidelines on electronic communications and social media in the Mineros Corporate Disclosure Policy.

**o. Respect for Copyrights:**

We respect and comply with software and computer program licenses and copyrights. You may not obtain unauthorized copies, alter third-party programs, or install proprietary software on Mineros equipment without proper authorization.

**p. Compliance with Laws and Regulations:**

We respect and comply with all laws and regulations applicable to Mineros' businesses. You must know and comply with all internal policies and laws of the countries where we operate, it is your responsibility to inform yourself about the laws related to your functions, you can ask for support in the legal areas of each company.

**q. Lobbying and Lobbying Guidelines:**

We have a strong commitment to transparency and integrity. Therefore, we do not permit or engage in any lobbying or lobbying activities on behalf of any of the mining companies, either directly or indirectly, by our employees, officers or third parties. For more information on our Corporate Policy on Anti-Bribery and Corruption, please visit www.mineros.com.co

**r. Gifts and tokens of appreciation:**

The exchange of gifts and hospitality with customers, suppliers and staff is permitted provided they have a legitimate business purpose and their value and frequency are not excessive. It is mandatory to report to the Compliance area any gift with an individual value equal to or greater than USD \$100. In addition, if the cumulative value of gifts received from a single source reaches USD \$500 in a year, prior approval from the Ethics Committee is required before accepting any gifts. For more details, please refer to the Corporate Policy on Anti-Bribery and Corruption at www.mineros.com.co

**s. Participation in events and sponsorships:**

We only participate in events that truly strengthen our business relationships and keep us up to date on topics relevant to our business. See our Anti-Bribery and Corruption Policy.



7. Conflict of Interest

a. When is there a conflict of interest?

A conflict of interest arises when your professional objectivity may be compromised by a personal interest, whether your own, that of a family member or friend.

Why is this a serious matter? Because even the appearance of conflict can damage trust, generate unfair decisions and affect our reputation.

At Mineros, transparency is key. Managing these conflicts is not an option, it is a fundamental responsibility to protect our integrity and ensure that our decisions always put the company's interests first.

b. What should you do?

You should report the situation immediately to the ethics hotline if you are or simply believe you may be facing a potential conflict of interest. Proactive disclosure is the main tool to manage the situation transparently and protect both your integrity and that of the company.

c. Some guidelines to prevent conflicts:

Prevention is a fundamental pillar in our management of ethics and transparency. Anticipating conflicts of interest is just as important as managing them once identified. To help you identify and prevent circumstances that may compromise your judgment or be perceived as a conflict of interest, we have developed the following guidelines:

- No employee, at any level, should participate in events, negotiations or relationships that may affect his or her objectivity when making decisions or pursuing the company's interests.
- You must not become directly or indirectly involved in situations that conflict with Mineros' interests, compete with it or take advantage of opportunities that belong to it.
- There must be no agreements between parties (employee-supplier, employee-customer, employee-public official, etc.) to obtain fraudulent benefits or affect the processes in any of Mineros' companies.
- Board members and executives may not engage in or give preferential treatment to organizations, companies or individuals with whom they have a personal relationship, nor influence business decisions with third parties with whom they are related.

- No staff member may participate in transactions, promotions or commercial agreements, or in the definition of policies or procedures in which he/she has a personal interest.
- No one may have investments or participation in companies that compete or have a commercial relationship with Mineros' companies, if such participation gives them power over the business.
- The directors shall avoid financial, commercial or any other type of relationship that may be contrary to the interests of Mineros' companies.
- You must report to the Ethics Line any business you do or intend to do with companies in which you have an interest or with persons related to you up to the second degree of consanguinity.
- Former employees may not be contractors or suppliers of Mineros for 24 months following their termination.
- If there is a relationship between employees by marriage or kinship (up to the fourth degree of consanguinity, second degree of affinity and first civil relationship), the company will take measures to ensure the independence of their roles.

To clarify the kinship relationships, you can review the following table:

Consanguinity				Affinity	Civil
First grade:	Second grade:	Third grade	Fourth grade		
Parents and children	siblings and grandparents/grandchildren	Uncles/nieces/nephews	first cousins	First degree: in-laws/son-in-law/daughter-in-law, and you/your spouse's children Second degree: brothers-in-law	First grade: adoptive parents/adoptive children

In addition, since Mineros' decisions should not be influenced by personal, family or economic interests, the following rules apply:

- **Relatives:** There should be no hierarchical relationship between relatives working in Mineros' companies, nor with a supplier/third party, if such a relationship could interfere with decision-making.
- **Marriage and Cohabitation between Employees:** Marriage or cohabitation between employees is permitted, provided they work in different areas. It is essential that there is no direct employment relationship, no hierarchical link between them or that they make company decisions between them.
- **Persons in charge of selection and promotion processes** must not evaluate or propose family members for vacancies.



- Members of Management (up to the level of vice president or primary teams in Subsidiaries) may not hire their relatives as employees or suppliers, even in other areas or companies of Mineros.

Any exception to these rules must be reviewed, analyzed and approved by the **CEO**, only in exceptional cases and with a very clear justification.

a. Board of Directors:

The management of potential conflicts of interest of the members of the Board of Directors and Senior Management is defined in the Board's Internal Regulations. In such cases, the affected party must inform the Board and refrain from participating in the discussion and voting. See Sections 4.4 to 4.6 of the Internal Regulations of the Board of Directors for further details.

Common examples of conflicts of interest (non-exhaustive list):

- Use business opportunities of Mineros' companies for personal gain.
- Use your position or knowledge acquired in Mineros for personal or third party benefit.
- Using company assets (such as confidential information) for personal gain.
- Compete directly or indirectly with Mineros' companies.
- To be a direct or indirect supplier of companies that have a commercial relationship with Mineros.
- Giving or receiving loans from suppliers, customers or third parties of the company.
- Obtain a personal benefit (including for family members) in any company that has business with Mineros.
- Influence or be influenced by third parties to the detriment of Mineros' companies.

b. Transactions with third parties (customers, suppliers and competitors):

If your job involves recommending or approving purchases, sales, contracts or services, or giving loans/discounts to customers, suppliers or competitors, you are prohibited from making decisions with the intention of obtaining a personal benefit in conflict with the interests of Mineros companies.

If you have a non-material financial interest in a third party's business or decision-making power, you must inform the Ethics Committee through the Ethics Line to ensure that you do not make decisions unilaterally.



8. Our ethical line

It is not simply a whistleblower channel, it is the company's commitment to listen to you safely, confidentially and without fear of retaliation.

Through it, you can report any situation that concerns you and that goes against our values, helping us to be better and more upright.

Its real importance lies in building a culture of trust. It allows us all to be guardians of our integrity and ensures that transparency is not just a word, but the way we operate every day.

a. Consultations, Reports and Ethical Dilemmas

In our day-to-day business, questions may arise about how to act in situations affecting employees, suppliers, communities and others. If this happens, you can first consult with your direct manager or directly with the Ethics Line.

Anyone can consult or report facts and situations related to ethics and transparency directly through the Ethics Line. Each case shall follow the procedure established by the Ethics Committee.

Mineros does not tolerate any illegal or unethical behavior by our employees or third parties with whom we have a relationship.

b. Available Reporting Media

If you have questions about the application of this Code, or if you suspect a possible violation of our policies or applicable laws at any of the Mineros companies, you should report it to the Ethics Line.

If you consider it necessary, you can send a request for consultation to the Ethics Committee.

We guarantee the strict confidentiality of your data and the information you provide. You have the option to report anonymously. In any case, please, let us use as much information as possible to facilitate research and analysis.

Our reporting lines are:

Colombia: 018000117722 **Nicaragua:** 0018002202474

E-mail: grupomineros@lineatransparencia.com.co

The ethics line has established protocols for receiving and attending to reports, as well as their escalation to the Ethics Committee depending on the subject of the report. All inquiries, reports or ethical dilemmas that we receive will be handled under strict parameters of:

- **Confidentiality:** At Mineros, we guarantee confidentiality to protect both the person reporting and the person being investigated. We will take disciplinary action against anyone who does not respect this confidentiality. All complaints will be sent directly to the Ethics Committee, which will handle them confidentially. Only people strictly necessary for research will be involved.
- The best way to ensure complete confidentiality is to file an anonymous report through the Ethics Line.
- **Timeliness:** Complaints and inquiries will be dealt with as quickly as possible, depending on their seriousness, so that actions are taken in a timely manner.
- **Impartiality:** We will thoroughly analyze each inquiry, complaint, report or ethical dilemma to ensure a complete and thorough investigation. We will use the procedures in place to determine whether there was a breach of this Code.
- **Equity and fairness:** Maximum respect for the rights of the people involved will be guaranteed. Before any judgment is rendered, the accused may present his or her justifications and explanations without coercion.
- **Good faith:** Good faith must prevail in all reports of unethical behavior. Therefore, malicious accusations that seek only to harm someone will be sanctioned. In all our investigations, we will apply the principle of presumption of innocence: the person questioned is innocent until proven guilty.

c. We do not tolerate retaliation

At Mineros, we want all our personnel to feel safe to report inappropriate conduct or violations of this Code and its principles, using the Ethics Line.

We have a zero tolerance policy for any type of retaliation or negative action against those who report in good faith. Retaliation may include threats, intimidation, harassment, discrimination, limitation of development opportunities, dismissal, unjustified negative performance feedback, reassignment or any negative treatment for reporting.

If any employee knows of, suspects or is a victim of retaliation, he/she should report it immediately through the whistleblower channels. Persons participating in retaliatory acts shall be subject to disciplinary action, including dismissal.

Mineros is committed to maintaining the confidentiality and anonymity of the whistleblower, and to safeguarding all information securely to protect personal data.



9. The Ethics Committee

The Ethics Committee is a permanent body at Mineros in charge of ethics management. It is a consultation point which guides partners and third parties in the application of the principles of this Code. It is important to stress that the Ethics Committee is not a legal, disciplinary or administrative body.

Members of our Ethics Committee:

- The President of Mineros S.A.
- The Vice President, Legal, Compliance and Sustainability (who chairs the Committee).
- The Director Internal Audit.
- The Corporate or Country Vice Presidents (cited according to the origin or matter related to the report).
- The Head of Corporate Compliance (who acts as secretary, without vote).

The Ethics Committee promotes a culture of integrity in the company, is responsible for implementing this Code and ensuring that Mineros employees and our allies know and understand it.

The Committee operates under an internal regulation that details how reported cases are handled and how the confidentiality of all information is guaranteed.



10. Roles and responsibilities

The success of our Code of Ethics is based on a system of shared responsibility that permeates the entire organization.

Board of Directors and Committees: The main responsibility for supervision lies with the Steering Board of Directors, which it performs through its Audit and Risk Committee. To ensure effective monitoring, the Ethics Committee will submit periodic reports to you on management and compliance with the Code.

Leaders of the organization: Leaders have a duty to be a visible example of conduct with integrity. They are responsible for guiding their teams, promoting an environment where ethical principles are the basis for all actions and decisions.

Individual Responsibility of Employees: Each employee is responsible for knowing, understanding and applying the guidelines of this Code in their daily work. This responsibility includes the obligation to report in good faith any possible non-compliance, thus contributing to maintaining a culture of transparency and integrity.



11. Sanctions

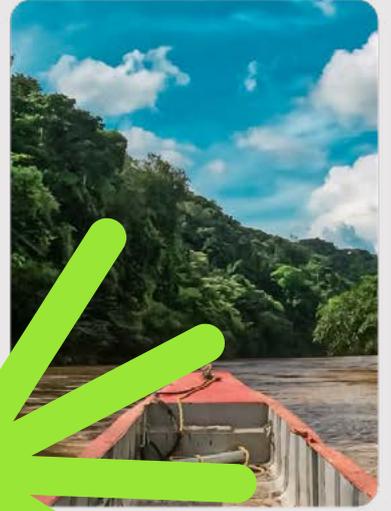
At Mineros, non-compliance or violation of this Code of Ethics carries serious consequences. Any employee who fails to comply with this Code will be subject to appropriate labor disciplinary measures. We will always follow the disciplinary process in accordance with applicable labor standards, guaranteeing your due process and right to defense.

If illegal acts are found after an investigation, the appropriate administrative and legal responses shall be applied in accordance with the applicable rules. This can range from a reprimand to termination of the contract, regardless of the violator's position, to any other legal action necessary to protect Mineros' interests.



12. Review and Update

To ensure its continued relevance, this document will be subject to periodic review and updating, or when necessary to respond to new legal or business challenges.



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