



Anti-Corruption And Fraud Policy

ANTI-CORRUPTION AND FRAUD POLICY

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➤ INTRODUCTION

One of the main basic principles governing the actions of the administrative body, the senior management and the workers (hereinafter called the “**Workforce**”) of the companies in the Sidenor Group (hereinafter “**Sidenor**”) is that of **respect for and strict compliance with the law**, as set out in the company's Code of Ethics. Accordingly, the Workforce of Sidenor must, in all circumstances, behave in an ethical, exemplary manner and refrain from any actions that may infringe applicable regulations. Nor may they work with third parties in activities that could contravene legislation in force or undermine the confidence of other parties in the organisation.

In particular, in regard to the fight against bribery and corruption, the Code of Ethics establishes that the Sidenor Workforce may in no circumstances resort to unethical practices liable to jeopardise the ability to make objective, fair business decisions.

➤ PURPOSE

This Anticorruption Policy forms part of Sidenor's corporate governance system and seeks to lay down guidelines for the behaviour of the full Sidenor Workforce to combat corruption and fraud, in line with the principles taken on board by the company in its Code of Ethics and the undertakings acquired when it signed up to the United Nations Global Compact.

➤ SCOPE

This policy applies to the whole Sidenor Workforce and to all those parties closely or permanently linked to Sidenor who sign up to or are obliged to comply with the principles set out herein as a result of the nature or purpose of their activities.

➤ PRINCIPLES FOR ACTION

This policy implements the principles of ethical integrity and honesty in management taken on board by Sidenor in sections 4.2 and 6.2 of its Code of Ethics, and seeks to align the company's actions with the principles of the United Nations Global Compact in general, and particularly with Principle 10 concerning the fight against corruption in all forms, including extortion and bribery. Sidenor therefore fosters a culture of prevention based on zero tolerance for corruption, other unlawful acts and fraudulent situations in its business dealings, promoting the application of the principles of ethics and responsible behaviour among the company's full Workforce at all hierarchical levels. This culture must

prevail over the obtaining of any potential benefits for Sidenor or its Workforce based on transactions which are unlawful or contrary to the Code of Ethics.

To that end, and to prevent corrupt practices of any kind, Sidenor establishes the following principles for action:

- **Fostering of Ethical Integrity**

Sidenor fosters the conducting of corporate and work-related activities based on integrity and in line with the principles of honesty, avoidance of any form of corruption and respect for the specific circumstances and needs of all persons involved.

- **Treatment of Confidential Information**

Sidenor assures respect for the confidentiality and privacy of all information and data that it holds concerning third parties (customers, suppliers, collaborating companies, employees). Sidenor undertakes to maintain the confidentiality of third-party information, except in cases of legal, administrative or court orders that may oblige it to disclose or hand over such confidential information to the requesting parties or individuals.

The Sidenor Workforce must maintain the confidentiality of such information and refrain from any improper use of same.

- **Money Laundering**

Sidenor does not facilitate money laundering or terrorist financing, and cooperates with the competent authorities in accordance with the regulations in force on this matter

- **Links with Third Parties**

Sidenor forbids the giving of bribes to any person in the public or private sector, and prohibits the direct or indirect offering of undue payments of any kind, gifts, handouts or favours outside the realm of market usage, or the values, nature or circumstances of which could condition or reasonably appear to condition the making of decisions in favour of Sidenor or give rise to suspicion of potentially favourable treatment, whether or not this is actually the case.

This principle applies to all Sidenor's relations with third parties but, given the particular nature of its relations with public administrations, the Workforce must exercise particular caution in their dealings with civil servants and public authorities. Such dealings must be based in all cases on the principles of transparency, objectivity and legality.

▪ **Contributions to Political Parties**

Sidenor shows no support for and establishes no links to any particular political option. Nor does the company make financial or other contributions or donations of any kind to political parties and/or their representatives.

▪ **Policy on Gifts**

Sidenor prohibits its Workforce from receiving any undue cash payments, gifts, handouts or favours directly or indirectly from third parties if they are outside market usage or their value, nature or circumstances may jeopardise or be reasonably considered to jeopardise the ability to make objective, fair business decisions, or if they are liable to encourage disloyalty in the performance of work-related duties. Any gift, present or perquisite received must meet the usual standards of courtesy and usual business practices, and may not be intended as an unlawful benefit or consideration, or as a means of obtaining an unjustified business advantage.

▪ **Sponsorship, patronage, charitable contributions and similar**

Sidenor takes part in programmes and activities to encourage integration into, development of and improvement of quality-of-life in communities. Sidenor's cooperation with not-for-profit organisations (foundations, associations, NGOs and similar) in conducting such programmes or activities, and any sponsorship or patronage arrangements, must be carried out with the utmost transparency, with the approval of the competent persons at Sidenor and in accordance with the following conditions:

- They must be clearly directed towards community development through the fostering of culture, health, education, sports and the environment, among other issues.
- All collaboration arrangements must be set down in written agreements signed by Sidenor and the beneficiaries, indicating the amount or nature of each contribution and the intended use and purpose of same.
- Such arrangements must be recorded in the accounts of Sidenor in accordance with applicable regulations.

The provisions of Sidenor's Corporate Responsibility Guidelines must be applied.

▪ **Transparency and Records of Operations**

All transactions carried out by Sidenor must be set down in the appropriate accounting records, giving a true picture of the operations in question. Accordingly, all transactions must be approved and recorded as per the regulations in force and the internal policies of Sidenor.

- **Export Controls and Economic Sanctions**

Sidenor complies with the regulations governing international trade and those on imports, exports and international sanctions, in line with the legislation applicable in each case.

Sidenor conducts no transactions directly or indirectly with countries, third parties or economic sectors subject to sanctions or embargoes under international trade regulations.

Sidenor also cooperates with the international bodies that monitor compliance with international trade regulations, export controls, sanctions, embargoes and the prevention of money laundering and terrorist financing.

➤ **EXTENSION OF THIS POLICY TO THIRD PARTIES**

Responsible, ethical behaviour is a watchword for the actions of Sidenor and its suppliers must respect and comply with the policies, rules and procedures in this regard approved by Sidenor in regard to the prevention of corruption in any form. Accordingly, Sidenor will foster the application of this policy at its suppliers, agents and collaborators and at third parties with which it maintains business relationships.

➤ **INTERPRETATION AND COMPLIANCE**

This policy establishes the principles and commitments which are to be observed and complied with by Sidenor and its Workforce in the course of their activities. Therefore, Sidenor will regularly remind the full Workforce of the contents of this policy via informational and training actions.

Any member of the Workforce who learns of or has grounds for suspecting any infringement of this policy, or who has doubts, concerns or complaints concerning its contents, must inform their superiors or the Head of Human Resources at their workplace immediately so that the matter can be dealt with. Such reports may be made confidentially, anonymously or otherwise. Sidenor has provided the Workforce and third parties with the codigoetico@sidenor.com e-mail address, and has set up a whistle-blower channel on its website so that anyone acting in good faith can submit anonymous, confidential queries and report any breach of this policy.

Sidenor will take such measures as may be necessary to avoid any adverse consequences or reprisals for persons who make use in good faith of the channels provided for reporting behaviour potentially in breach of the principles set out in this policy.

➤ MONITORING

The Sidenor Ethics Committee, set up to supervise compliance with the Code of Ethics and the policies and guidelines through which its principles are implemented, is also responsible for monitoring compliance with this policy, for settling any incident or query that may arise concerning its interpretation and for taking suitable measures to ensure that it is properly complied with.

Sidenor also undertakes to review and update this policy to ensure improvement and strengthen the company's commitment in this matter.