


<b>Management System</b>		
I-119	<b>Integrity Program</b>	
		Rev. 00

Fecha	Elaboró:	Revisó:	Aprobó:
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This Integrity Program, composed of a Code of Ethics, an Anti-Corruption Policy, and a Conflict-of-Interest Policy, is the result of a prior risk assessment carried out by Jewell Especialidades S.A. to comply with the provisions set forth in National Law No. 27,401. Below, the codes and policies are transcribed together with their respective statements of commitment for all employees of our Company.

## CODE OF ETHICS

### Objective

The objective of this Code is to establish the basic principles to which the conduct of the employees of Jewell Especialidades S.A. (hereinafter, the Company or Jewell) must conform.

It is the intention of the Company that such employees act honestly, in accordance with good customs and business practices, under the terms of National Law No. 27,401.

### Scope

This Code applies to all employees of Jewell, including employees, executives, directors, representatives, and agents, regardless of the position or function performed, who shall guide the planning and execution of their tasks or duties in such a way as to prevent the commission of the offenses contemplated in Law No. 27,401, and who are required to know and comply with it at all times.

### Basic Principles

Employees of the organization shall align their conduct with the following basic principles:

- **Respect for legality:** employees must comply with the applicable laws and regulations in their actions both within and outside the organization, especially to prevent the unlawful acts listed in Law No. 27,401.
- **Integrity:** employees must base their actions on the values of integrity and honesty and avoid any form of corruption, both in the private corporate sphere and in bidding and tender processes, in the execution of administrative contracts, or in any other interaction with the public sector.
- **Respect for human rights:** employees must strictly respect Human Rights and Public Freedoms included in the Universal Declaration of Human Rights and in the Constitution of the Argentine Nation.

### Responsibilities

Employees:


Must adhere to the principles and requirements contained in this Code and ensure that other employees of the organization do so as well.

Must understand and apply the policies, procedures, and requirements applicable to the exercise of their functions.

Must notify their superiors or, through the communication channel established for this purpose, any knowledge or well-founded suspicion of a breach of this Code.

### General commitment

All employees of Jewell undertake to act in an ethical and honest manner, to respect the rules, and to behave with integrity. They undertake to comply with all policies and regulations established by the Company to govern their conduct, as well as with all national or local regulations relating to transparency in public procurement.

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### Specific commitments

Both Jewell and its employees assume the following commitments:


- **Respect:** the treatment of the Company towards its employees, among employees themselves, and towards and from third parties, must be within a framework of respect. No type of discrimination, unfair treatment, or any conduct that is abusive, hostile, or offensive will be tolerated.
- **Equal opportunities:** all employees shall have equal opportunities for the development of their professional careers. To this end, promotional decisions shall always be based on objective assessments, based on the principle of merit; and, in turn, employees shall be provided with the opportunity to pursue personal and professional development through training. All employees must promote and respect the professional development of their colleagues.
- **Occupational health and safety:** the Company shall provide its employees with a safe and healthy work environment, updating occupational risk prevention measures and complying with applicable regulations. Employees are responsible for observing compliance with health and safety standards to protect themselves and other employees and/or third parties.
- **Respect for privacy:** employees should be requested to provide only that data that is necessary for effective management or for compliance with applicable regulations; and confidentiality should be maintained with respect to such data. Those employees who have access to information concerning other employees shall respect and promote their confidentiality and shall make responsible and professional use thereof.
- **Fair competition:** any conduct that entails the exercise of illegal unfair competition practices or that prevents compliance with competition defense laws or transparency laws in public procurement is prohibited.
- **Accuracy of books and records:** corporate and accounting books and records must be accurate and truthful. The making of false or incomplete entries, their omission, or any other action aimed at falsifying them is prohibited.

### Commitments with third parties

- **Quality:** Jewell establishes as a guideline for its business conduct the pursuit of quality in its products, always seeking to meet customer expectations and anticipate their needs.
- **Confidentiality:** the Company guarantees respect for the confidentiality and privacy of third-party data in its possession. Its employees undertake to use such information only to the extent necessary for proper business management and to respect its confidentiality.
- **Transparency:** the Company and its employees shall base their relationships with third parties on the principles of integrity, professionalism, and transparency. In turn, the Company undertakes to provide truthful and complete information that faithfully reflects the Company, its business activities, and its business strategies.
- **Environment:** the Company shall seek to respect the environment in which it carries out its activities, endeavoring to minimize any negative effects that such activities may cause. To conclude, it should make available to its employees the means deemed necessary and instruct them in their use.
- **Social commitment:** Jewell should act in a socially responsible manner, respecting the environment, the culture, and the customs of the people affected by its activities.

### Periodic Risk Assessments

Although this Code is the result of an exhaustive risk assessment, the periodic update of such assessment shall be the responsibility of the Compliance Officer appointed by Jewell's Board of Directors, under the terms set forth in Law No. 27,401.

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### **Periodic Training**

It is the responsibility of the Compliance Officer to take the necessary measures to ensure that all employees of Jewell are informed and kept up to date regarding the provisions of the Company's Integrity Program. For this purpose, meetings and/or informational talks may be arranged to train employees on the ethical line and the anti-corruption policies followed by Jewell.

### **Non-Compliance**

Non-compliance with this Code shall be subject to the sanctions applicable in each case.

### **Statement of Commitment**

I declare that I have read and understood the Code of Ethics of Jewell Especialidades S.A., agree to its contents, and assume the commitment to comply with it in all my activities within the Company.

## **ANTI-CORRUPTION POLICY**

### **Objective**

The objective of this policy is to convey to all employees of Jewell Especialidades S.A. (hereinafter, the "Company" or "Jewell"), in accordance with the provisions of Law No. 27,401, a clear message of the fight against corruption in all its forms, and thus to prevent its development in any of the activities carried out.

For this purpose, it is necessary to develop a corporate culture that promotes ethics and honesty, as well as to establish a system that allows for the evaluation and, eventually, the sanctioning of conduct that is (effectively or potentially) corrupt. In this way, the aim is to prevent criminal conduct and thus avoid the commission of unlawful acts in and/or by the Company.

### **Scope**

This policy applies to all employees of Jewell, including employees, executives, directors, representatives, and agents, regardless of the position or function exercised, who shall guide the planning and execution of their tasks or duties in such a way as to prevent the commission of the offenses contemplated in Law No. 27.401, and who are required to be familiar with and comply with it at all times, as well as to report its breach through the channels made available for such purpose.

### **Internal Rules**


#### **Prohibitions**

Employees of Jewell must avoid any improper conduct or conduct that gives the appearance of being inappropriate.

Specifically, they must make decisions based on legitimate business factors (such as price and quality); such decisions must not be influenced by any type of payment or consideration, nor by the possibility of obtaining personal benefit.

In this regard, it is prohibited to:

- **Offer, promise, give, or receive gifts and favors for the purpose of influencing decisions affecting the Company or obtaining a personal benefit:** this prohibition does not imply that gifts or courtesies may not be given or received, but rather that they must be reasonable within normal business practices. For this purpose, both their value and frequency must be reasonable; and under no circumstances may they be perceived as a bribe or reward. Consequently, giving or receiving gifts in cash or cash equivalents is prohibited.
- **Offer or receive any type of entertainment for the purpose of influencing decisions affecting the Company or obtaining personal benefit:** as in the previous case, the prohibition applies to

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situations that fall outside normal business practices or that may be understood as a bribe or reward. If such entertainment is offered, employees must report it.

- **Offer or receive hospitality benefits for the purpose of influencing decisions affecting the Company or obtaining a personal benefit:** hospitality benefits are understood to be those expenses incurred as attention to people who do not belong to the organization, with the purpose of fostering relationships with them or promoting products or services for legitimate business purposes. They include, among others, expenses for meals, entertainment, transportation, and lodging. Despite being a common (and even desirable) practice in business, their improper use must not be allowed. Consequently, the offering or receipt of hospitality benefits that are not modest and reasonable is prohibited, and the following rules are established for granting them:
  - The selection of the people who receive these benefits is the responsibility of the body or company for which they work, and not of the employees of our Company.
  - Jewell shall only bear the expenses necessary to achieve legitimate business purposes; those expenses exceeding what has been agreed upon are excluded.
- **Offer social contributions on behalf of the Company without its approval:** no employee may offer, make, or commit to any contribution, donation, or social responsibility project in exchange for any benefit, even if it is related to the Company's business interests. In the event of such intention, it must be submitted to Jewell's management so that it may decide how to proceed. For this purpose, the identity and reputation of the potential beneficiary, as well as its activities and links, must be investigated to ensure that such transactions do not facilitate money laundering or any other type of illegal activity, especially under the terms of Law No. 27.401.
- **Offer or receive any other type of benefit that may be interpreted as a bribe:** this is understood as the delivery or promise of anything of value provided directly or indirectly to people who may have an impact on the Company's activities. Cases of bribery related to the Company's activities in the context of bidding and tender processes, the execution of administrative contracts, or any other interaction with the public sector shall be sanctioned with greater severity.

Likewise, any form of corruption, extortion, or fraud is prohibited; as well as the falsification of documents, expense reports, financial records, trademarks, or products; misappropriation, smuggling, counterfeiting, corporate espionage, disclosure of secrets, or other unfair and anti-competitive practices.


Regarding accounting controls, the following are prohibited:

- Making false, misleading, or incomplete accounting entries.
- Establishing funds or accounts that are not disclosed or recorded.
- Recording employee expenses that do not have the corresponding supporting documentation (valid receipts or invoices).
- Accepting and/or recording false records, receipts, or invoices.

#### **Administrative and Financial Controls**

Employees must ensure that all accounting and financial transactions are properly managed and recorded accurately, completely, and in a timely manner. For this purpose, they must:

- Prevent the same person who initiates the processing of a given payment from being the one who approves it.
- Retain and ensure the obtaining of the corresponding payment authorizations (so that the greater the transaction, the higher the level of authority required to approve the payment).
- Verify that the appointment and the work assigned to any external collaborator have been approved in accordance with the mechanisms implemented by the Company.
- Request and retain supporting documentation for each approval obtained in relation to payments.

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- Restrict the use of cash payments and implement efficient controls when cash payments are indispensable.
- Request that the descriptions included in invoices and in any other commercial document be clear and faithfully reflect the supply or service agreement entered by the parties.

**Duty to Report. Internal Reporting Channel. Whistleblower Protection**

Any employee who becomes aware of or suspects the effective or imminent occurrence of any violation of this policy must report it to their hierarchical superior and/or to the Compliance Officer designated for such purpose. Reports may be made in any form and confidentiality shall be respected, in accordance with the provisions of Law No. 27.401.

The possibility is enabled for a third party to file a report under the modality deemed appropriate, which should preferably be addressed to Jewell’s Board of Directors or the designated Compliance Officer.

**Intolerance of Retaliation**

Jewell shall not tolerate any act of retaliation or sanction against any person who files a report or refuses to engage in corrupt acts.

**Rules Regarding Third Parties**

Prior to engaging third parties, an analysis of their integrity must be carried out, which shall be proportional to the risk of potential corrupt activities, both in the private corporate framework and in public procurement.

Likewise, subsequent monitoring of their activities must be conducted.

**Verification Process (Due Diligence)**

Before engaging third parties, or in the event of participation in merger or acquisition processes, the following steps must be complied with in matters of prevention and transparency.

**Meetings and interviews**

Employ and deal only with people (natural or legal) who are qualified, identifying their suitability and legitimate business reasons for their selection, interviewing and meeting with the candidate or its representatives, and reasonably investigating their reputation, credentials, and experience. The key stages of the investigation carried out must be documented.

**Collection of General Information**


The Compliance Officer may determine which sources of public or private information must be consulted as part of the verification process.

In all cases in which an external collaborator is to operate in a country or territory with a considerable level of corruption according to international standards, the potential engagement must be examined by the Compliance Officer and/or by the Internal Audit area.

Whenever a red flag of irregularities is identified, prior to concluding the investigation in this regard and/or prior to entering into any agreement with a third party, and/or during the execution of an existing agreement, the employee proposing the appointment must contact the Compliance Officer so that, through such officer, a final analysis is carried out and a decision is adopted in this regard.

**Documented Information**

The tasks performed as part of the verification process must be documented and records must be maintained.

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**Periodic Risk Assessments**

Although these policies are the result of an exhaustive risk assessment, the periodic update of such assessment shall be the responsibility of the Compliance Officer appointed by Jewell’s Board of Directors, under the terms set forth in Law No. 27.401.

**Periodic Training**

It is the responsibility of the Compliance Officer to take the necessary measures to ensure that all employees of Jewell are informed and kept up to date regarding the provisions of the Company’s Integrity Program. For this purpose, meetings and/or informational talks may be arranged to train employees on the ethical line and the anti-corruption policies followed by Jewell.

**Non-Compliance**

Any person who fails to comply with the provisions of this policy shall be sanctioned. Examples of sanctions that the offender may receive include fines, suspensions, and even dismissal, without prejudice to submitting the background of the case to the competent judicial authorities, if a violation of any legal regulation is verified.

**Statement of Commitment**

I declare that I have read and understood the Anti-Corruption Policy of Jewell Especialidades S.A., agree to its contents, and assume the commitment to comply with it in all my activities within the Company.

**CONFLICT OF INTEREST POLICY**

**Objective**

The objective of this policy is to ensure that the decisions made at Jewell Especialidades S.A. (hereinafter, the “Company” or “Jewell”) are taken with impartiality, transparency, and integrity; ensuring that the interests of the Company always prevail over personal interests.

To this end, it establishes guidelines for the handling of situations that may represent or be understood as a conflict of interest among employees.

**Scope**


This policy applies to all employees of Jewell, including employees, executives, directors, representatives, and agents, regardless of the position or function exercised, who shall guide the planning and execution of their tasks or duties in such a way as to prevent the commission of the offenses contemplated in Law No. 27.401, and who are required to be familiar with and comply with it at all times.

**General Rule**

Every employee of the Company has the duty and responsibility to be aware of and to report any situation in which their personal interests influence or may influence decisions or aspects related to Jewell’s operations. As a rule, a conflict of interest shall exist whenever there are direct or indirect interests and/or relationships up to the second degree of consanguinity with suppliers, competitors, or customers.

**General Rules**

- All employees must read and commit to this policy.
- All employees, at the time of their engagement, must notify the existence (or non-existence) of conflicts of interest, and update such notification whenever changes or conflict-of-interest situations arise; as well as when changes in job assignments occur.

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- Employees must report any actual or potential conflict of interest, notifying their immediate superiors or, if this is not possible due to relevance or urgency, managers or the controller.
- Both the notification of the conflict of interest and the response thereto must be recorded in writing.
- The decision regarding how to act in the face of a conflict of interest shall always be that of the Company, not of the employee.
- No employee is permitted to use Company information for purposes other than those for which it was issued, nor to disclose it to third parties; both during and after the termination of their relationship with the Company.
- Failure to comply with this policy shall be sanctioned by Jewell in the manner deemed most appropriate to the case, which may consist of fines, suspensions, dismissals, etc.

**Specific rules Employees:**

- May not have employment relationships with suppliers, customers, or competitors.
- May not have financial interest in the operations or businesses of Jewell.
- Must declare upon joining any participation in companies of suppliers, customers, or competitors.
- May not receive income, directly or indirectly, from the leasing of movable or immovable property related to the Company's business.
- Must avoid acquiring the Company's products outside conventional commercial channels; special authorization being required if this were to occur.
- Must report as a conflict of interest any direct or indirect participation in businesses related to the sector to which Jewell belongs and/or to the activity carried out therein.
- May not grant or approve donations, sponsorships, or gifts on behalf of the Company. Predetermined approval channels must be followed.
- May not accept or deliver gifts that could be understood as bribes or insinuations, especially to public officials. If such gifts are offered, they must be reported through one of the defined reporting lines.
- Must inform the Company of their involvement in judicial investigations of any kind.
- May not obtain benefits or avoid personal financial losses at the expense of the organization or its customers.
- May not avoid contracting with suppliers or customers based on personal prejudices.
- May not use their position to exert influence in pursuit of personal benefits, or benefits for friends or family members.
- May not use Jewell's facilities and equipment for personal gain or for the gain of family members or friends.
- May not anticipate economic recognition by manipulating or concealing relevant information.
- May not compromise the achievement of objectives of other areas of Jewell to meet individual indicators, targets, or results.
- May not conduct business with people whose ethical, social, and business conduct is known to be contrary to the law, ethics, and good customs, especially if such person has been involved in any of the offenses listed in Article One of Law No. 27.401.
- May not carry out political activities within the Company.

**Periodic Risk Assessments**

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**Statement of Commitment**

I declare that I have read and understood the Conflict-of-Interest Policy of Jewell Especialidades S.A., agree to its contents, and assume the commitment to comply with it in all my activities within the Company.

***“Compliance with this Integrity Program is the responsibility and commitment of everyone who is part of the Company.”***

  
JOSÉ HUMBERTO ROCHA  
BY JEWELL ESPECIALIDADES S.A.

**Industrial Manager**