



CORPORATE POLICY ORGANIZATIONAL VALUES AND PRINCIPLES OF CONDUCT

Corporate Policy Version 1.0



OBJECTIVE

To provide guidance and direction regarding ethical values of behavior and integrity that must be present in all their activities are carried out, recorded and controlled in strict compliance with applicable laws, policies, standards, and procedures. In this regard, personnel must choose the path of utmost integrity, fulfilling their duty of loyalty and diligence in daily tasks, in the management of third-party assets, and in activities involving public trust.

SCOPE

All employees of Molymet and its subsidiaries. This policy also applies to members of the Board of Molymet.

OWNER

Corporate Vice Presidency of Compliance & Risk

DESCRIPTION

Ethical Values of Conduct

Molymet deems it essential that, in the exercise of their duties, employees observe the following ethical behavioral values:

1. A Company employee may not use their relationship with the company or confidential information obtained as a result of that relationship, for their personal benefit or interest; or that of a family member; cohabitant; civil partner; or third parties with whom they have a romantic relationship; hereinafter referred to as "family members" or "members of their inner family circle".

Likewise, they may not, directly or indirectly sell, lease, or act as an intermediary for Molymet with any type of property, installation, equipment, mineral resources, products or services.

2. A Company employee may not, directly or indirectly hold an interest in; or receive benefits; services; profits; or payment from any company or individual that has or is seeking to have business dealings with Molymet or any of its subsidiaries.

This does not imply that the employee, or their spouse, and/or members of their family cannot invest in publicly traded company shares, even if they do business with Molymet, provided that the respective blackout periods and insider trading rules are complied with and these are always the responsibility of the employee.

In a case where it is an absolute necessity for an employee to use, for specific purposes, the services of any company or individual that has or is seeking to have business dealings with Molymet or any of its subsidiaries, said employee must inform the Vice President of People and the Vice President of Risk & Compliance of this, indicating the nature of the service, the cost and providing proof of payment.

3. A Company employee may not approve or control contracts or other business activities between the Company and a direct member of their family group or other with another company or individual where a member of the immediate family has decision-making responsibility.

In these instances, review, approval or control of administration, invoices or other forms of payment must be referred to a higher level of management.

4. A Company employee may not, except in cases where required or authorized by Molymet, disclose to third parties any data or information of a confidential nature related to the business of Molymet or any of its subsidiaries. This obligation must be upheld in good faith for a reasonable length of time, including after termination of employment, depending on the nature of the information and the position held by the employee.
5. A Company employee may not use for their own benefit any information related to other employees; installations; equipment; supplies; or business relationships of Molymet or any of its subsidiaries.
6. A Company employee may not provide services as an executive or consultant to any company or individual that shares, does business with or intends to do business with Molymet or any of its subsidiaries.
7. Any application developed or used by the Company, specifically including software; network and communication equipment; security devices; computer programs; manuals; formulas; calculation variables; business rules' source codes; documentation; and designs, is Molymet intellectual property and constitutes "confidential information" which is for the sole use of the Company. Therefore, it is not allowed to be copied, reproduced or distributed in full or in part.
8. Employees must maintain complete confidentiality regarding everything that comes to their knowledge, either directly or indirectly, whether through their duties or through correspondence; contracts; accounting records; or reports on business; industrial activities; manufacturing methods; or any other Company operation, regardless of its nature.
9. A Company employee may not, whether directly or indirectly, accept Invitations or gifts from customers or suppliers. As an exception, in order not to be discourteous to them, gifts of low value may be accepted, for example Christmas gifts. However, such gifts must be reported to be reported in writing to the employees' immediate superior, whether the Chief Executive Officer, a Vice President, Manager or Deputy manager of the respective area to ensure that acceptance does not imply any harm to Company image objectivity, or impartiality.

A gift is considered to be of low value if its commercial value does not exceed three (3) U.F.

10. In the case of public employees (government officials) the giving or receiving of gifts is expressly prohibited, regardless of their value, in order to comply fully with Law 20.393.

Based on these values, we have declared the following Principles of Conduct:

1. We promote free competition. We do not accept violations of current legislation. We comply with both internal and international laws affecting trade.
2. We conduct our business with integrity. There is Zero Tolerance for corruption or bad business practices.
3. We promote the principle of sustainability. For us, it is unacceptable to put people's health or the environment at risk.
4. We take a long-term view with our decision-making.
5. We make decisions diligently, gathering appropriate and quality information.
6. We promote equal opportunities in commercial transactions. We reject the use of insider information on the stock market.
7. We do not accept falsehood, simulation or deception in the recording of accounting information reflected on our financial statements.
8. We do not accept discrimination, and we foster a fair working environment where there is equal opportunity.
9. We protect the results of our efforts and respect the legally recognized rights of third parties.
10. We separate corporate interests from personal interests to prevent conflict of interest.

Contractual Annexure

This Policy is an integral part of all individual employment contracts.

RESPONSIBILITIES

Board:	- Approve the policy.
Corporate Vice Presidency of Compliance and Risk:	- Update the policy.

VALIDITY

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Effective as of March 2025

REVIEW:
Annual.

REFERENCE TO OTHER REGULATORY DOCUMENTS

- Code of Conduct Molymet

POLICY COMMUNICATON CHANNELS

Platform: Documentary Management of Policies and Procedures "(GDPP)"

This policy was approved by the Board of Directors of Molibdenos y Metales S.A. at Meeting No. 1039, held on November 17, 2025, and has been in effect since that date.

P.P.



EDGAR PAPE ARELLANO
Chief Executive Officer
Molibdenos y Metales S.A.

