

IMPSA

**Words of
authority**

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Words of authority

Dear colleagues,

Promoting a culture of ethics and compliance with the law has always been a fundamental pillar of IMPSA's business strategy.

Our four ethical pillars define the way we do business and guide our decision making, enabling us to achieve our long-term goals in a sustainable manner.

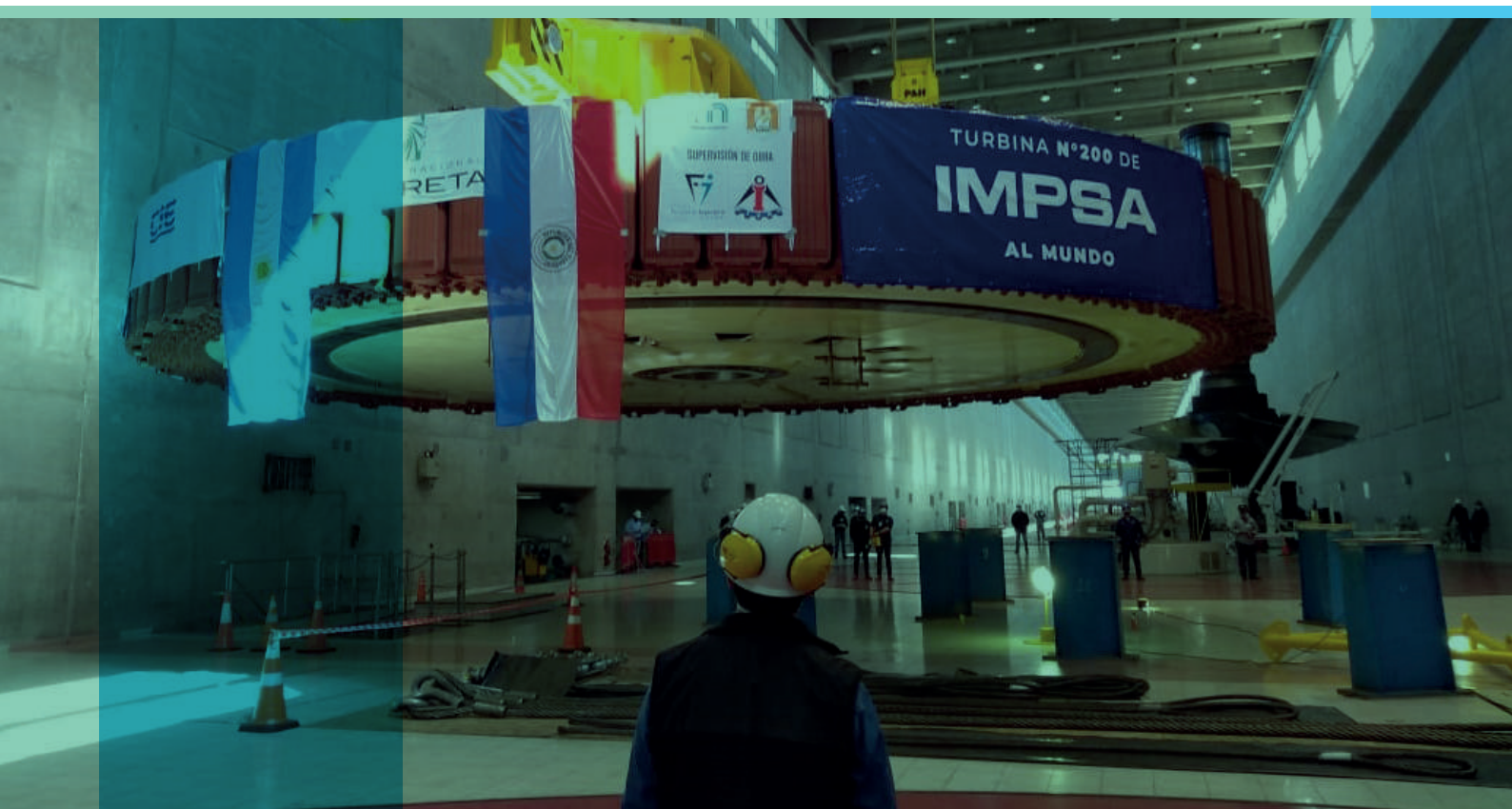
The Integrity Program determines how we reflect our values in our daily activities by defining our individual and collective responsibilities.

We are convinced that the only way to act and achieve IMPSA's growth is by doing the right thing.

We invite you to read our Integrity Program carefully in order to reinforce our compliance culture and strengthen IMPSA's position as a benchmark company in ethical behavior in our industry.

If you have any doubts about the contents of our Integrity Program, please contact the Compliance Officer or your direct supervisor.

Board of Directors



What is the Integrity Program?

The Integrity Program establishes mandatory rules of conduct and provides guidance for decision making in day-to-day business.

Our IMPSA Integrity Program is under continuous development. Its efficiency and practical applicability must be permanently improved and the risk analysis must be adapted to a constantly changing environment.

That is why the Integrity Program has been adjusted for the new stage that began in 2021, addressing new challenges faced by IMPSA.

IMPSA's Integrity Program aims to prevent, identify and correct behaviors that do not comply with internal and external regulations by identifying possible risks and their causes, in addition to encouraging a culture that encourages ethical conduct and promotes sustainable development.

1. PREVENT

2. DETECT

3. CORRECT

Who manages it?

In 2018, the Ethics and Conduct Committee and the Compliance Management were created, in charge of the Compliance Officer.

Ethics Committee

The Ethics and Conduct Committee represents the interests of senior management and is composed of two members of the Board of Directors and the C.E.O.

The Committee promotes a culture of compliance by defining the ethical values to which the company's activities must conform and instructs Compliance Management to implement an Integrity Program aligned with those values.

It approves the rules that make up the Program, supervises its operation and applies disciplinary measures in case of non-compliance.

Compliance Management

The Compliance Management is in charge of the Compliance Officer, appointed by the Ethics and Conduct Committee, reporting to the Chairman of the Board of Directors.

The Compliance Management is responsible for implementing the Integrity Program and working on its continuous improvement. Advise the Ethics and Conduct Committee in making decisions related to the Integrity Program. Communicate and train all persons affected by the rules, seeking to achieve compliance. Investigate possible violations of the Integrity Program.

Purpose

The Integrity Program establishes IMPSA's ethical values and defines a set of rules, controls, communications, training activities and other measures to:

AXES

1.

Prevent:

Take measures to avoid irregularities that may compromise IMPSA's responsibility and reputation.

2.

Detect:

Identify through the adopted mechanisms irregularities and illegal acts.

3.

Correct:

take the necessary corrective measures to remedy, amend the non-compliance.

Code of Ethics and Conduct

The Code of Ethics and Conduct is the cornerstone of the Integrity Program. It is a set of mandatory rules of conduct and an orientation guide for decision-making based on objective criteria that limit discretion and arbitrariness.

Its compliance is mandatory for directors, employees and those who act in the name and on behalf of IMPSA and its subsidiaries, regardless of their relationship with the company and without hierarchical distinction.

This code is organized around four ethical axes that guide the rules of conduct to which we must adjust our daily activities.



Training and communication

Training is a fundamental tool for raising awareness of corruption risks and creating a culture of integrity.

To ensure that the rules related to ethics and integrity are complied with by all members of the organization, it is necessary to transfer knowledge and communicate the values associated with the Program on a regular basis.



Complaints

We have internal and external whistleblower channels for receiving complaints 24 hours a day, anonymously and confidentially, for any possible violation of our Code of Ethics and Conduct or the law. Reports can be made to Compliance Management by email to **etica@impsa.com**, or anonymously by email to **etica.impsa@resguarda.com**, to the website **www.resguarda.com/impsa** or by telephone to the following numbers:

- Argentina: 0-800-999-4636
- Chile: 800-835-133
- Colombia: 01-800-752-2222
- Costa Rica: 0-800-054-1046
- Ecuador: 1-800-00031
- Estados Unidos: 1-800-921-2240
- Islas Vírgenes: 1-855-861-9069
- México: 01-800-1233312
- Panamá: 011-00800-052-1375
- Perú: 0-800-00932
- Puerto Rico: 1-855-7619289
- Uruguay: 000-4052-10128
- Venezuela: 0-800-162-7357

We do not tolerate any form of retaliation against whistleblowers. Violations of this prohibition will be penalized.