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## 1. INTRODUCTION

In an environment of global globalization, countries must seek a stable and undistorted economic environment so that national and international businesses or transactions can ensure that competitors have free access to any market.

Likewise, the care and good use of public resources and proper public administration are of special importance in order to fulfill the purposes of the State as established in the Constitution and the laws. Various forms of corruption, as well as the perception of them, can undermine trust in governments, companies, and markets. Tolerance of corruption by the State and the business community leads individuals and companies to forego innovation and free competition, giving way to corrupt practices and illegal acts in their business activities.

It is necessary to avoid by all means that public officials are inclined to divert their functions to promote their own interests to the detriment of citizens and the community in general, which has very negative consequences for economic growth and development. Fighting corruption strengthens confidence in institutions, industries, markets, and generally in the economy of the country.

Colombia has entered into international agreements approved by the Congress of the Republic, such as the Inter-American Convention against Corruption of the Organization of American States in 1997, the United Nations Convention against Corruption (UNCAC) in 2005, and the Convention of the Organization for Economic Cooperation and Development to Combat Bribery of Foreign Public Officials in International Business Transactions in 2012. As a result, the country enacted Law 1778 on February 2, 2016, establishing a special regime to (i) investigate and impose administrative sanctions on legal persons involved in transnational bribery conducts, and (ii) strengthen the prevention and fight against corruption. Additionally, numeral 28 of Article 7 of Decree 1736 of 2020 empowers the Superintendence of Companies to instruct its supervised entities on the measures to be adopted in promoting transparency and business ethics in their business practices, and to develop internal mechanisms to prevent acts of corruption. It is also empowered to investigate and administratively sanction any legal person domiciled in Colombia for violations of Law 1778 of 2016, with the ability to impose fines of up to two hundred thousand (200,000) legal monthly minimum wages in force.

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INGENIO PICHICHI S.A. has approved the Code of Ethics, the Anti-Corruption and Prevention of Transnational Bribery Manual, and the Policies for the Management and Reporting of Conflicts of Interest and Gifts and Favors. These were promoted through the Organizational Guideline issued specifically for this purpose, to mitigate the risks of corruption and transnational bribery. This initiative is in timely compliance with External Circular No. 100-000011 issued on August 9, 2021, by the Superintendence of Companies. Additionally, this document integrates all aspects related to the policy within the Transparency and Business Ethics Program (PTEE), serving as the framework document for those policies and manuals at INGENIO.

## 2. PURPOSE


To deepen the understanding of the Transparency and Business Ethics Program (PTEE) of Ingenio Pichichi S.A. (hereinafter referred to as "The Company"), especially in preventing acts of corruption and transnational bribery, this document aligns with the mandates of External Circular No. 100-000011 issued on August 9, 2021, by the Superintendence of Companies. It addresses potential corruption and transnational bribery (C/ST) situations by identifying, detecting, preventing, managing, and mitigating risks that may affect The Company. This approach is supported by the Code of Ethics, the Fraud and Transnational Bribery Prevention Manual, various policies, a Risk Matrix, and the instructions and recommendations provided for these purposes.

## 3. SCOPE


Define specific parameters of action as a guide for the administrators, collaborators, and associates of the Company in their interactions with stakeholders and the conduct expected of them. This includes the policy on donations and gifts; the policy on commissions for employees, associates, and contractors; policies and procedures for managing C/ST risk; rules for archiving documents related to international business or transactions; duties of employees exposed to C/ST risk; sanctioning procedures for violations of the PTEE; and tools that provide knowledge and training on the PTEE, thereby strengthening its efficient, effective, sufficient, and timely operation.

## 4. DEFINITIONS


For the purposes of the PTEE, the following terms shall be understood in accordance with the definitions provided below, regardless of whether they are used in the singular or plural:

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- **Total Assets:** These are all assets, both current and non-current, recognized on the statement of financial position that represent the present economic resources controlled by the Company.
- **Associates:** This term refers to natural or juridical persons who have contributed money, labor, or other assets that can be valued in monetary terms to the company in exchange for shares, as outlined by Colombian law.
- **Compliance Audit:** A systematic, critical, and periodic review designed to evaluate the implementation and execution of the PTEE.
- **Whistleblowing Channel:** An online reporting system for incidents of Transnational Bribery, provided by the Superintendence of Companies on its website.
- **Chapter:** Refers to Chapter XIII of the Basic Legal Circular, which contains administrative instructions and recommendations for adopting the PTEE.
- **Basic Legal Circular:** The document issued by the Superintendence of Companies, numbered 100-000005 of 2017, including any amendments thereto.
- **Collaborator:** A person who cooperates with others to accomplish a task or project. The act of collaborating involves working jointly with one or more people in the realization of a work.
- **Contractor:** In the context of a business or transaction, this term refers to any third party that provides services to the Company or maintains any contractual legal relationship with the Company. Contractors can include suppliers, intermediaries, agents, distributors, advisors, consultants, and individuals or entities involved in collaboration contracts, temporary unions, consortia, or risk-sharing agreements with the Company.
- **State Contract:** As defined in Article 32 of Law 80 of 1993, this term refers to any contract in which the state or any of its decentralized entities are parties.
- **Counterpart:** A party that is opposed or contrary to another in any matter, representing the opposing side in negotiations, transactions, or disputes.
- **Corruption:** Any actions aimed at a company gaining a benefit or interest, or being used as a means in the commission of crimes against public administration or public property, or in the commission of Transnational Bribery.
- **Due Diligence:** Refers to the ongoing and periodic review and evaluation process carried out by the Company according to the Corruption Risks or Transnational Bribery Risks to which it is exposed. This term does not refer to the due diligence procedures used in other risk management systems.

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- **Employee:** An individual obligated to render personal service under a labor relationship or provision of services agreement with the Company.
- **Company:** For the purposes of the PTEE, this refers to Ingenio Pichichi S.A.
- **State Entity:** As defined in Article 2 of Law 80 of 1993, this term refers to any entity of the public administration including any of its decentralized bodies, whether at the national, departmental, or municipal level.
- **Risk Factors:** Elements or causes that may generate the risk of corruption or transnational bribery (C/ST Risk).
- **Total Income:** All revenue recognized in the statement of income for the period, reflecting the Company's financial performance for that reporting period.
- **Joint Ventures:** A temporary cooperative venture established by two or more commercial entities for the purpose of developing a specific project or activity.
- **Law 1778:** Enacted on February 2, 2016, this law establishes rules on the liability of legal persons for acts of transnational corruption and includes other provisions in the fight against corruption.
- **Risk Matrix:** A tool used by the Company to identify risks associated with corruption or transnational bribery.
- **International Business or Transactions:** Any business dealings or transactions, regardless of their nature, that involve foreign natural or juridical persons, whether they are entities of public or private law.
- **OECD:** Stands for the Organization for Economic Co-operation and Development, an international organization that promotes policies to improve the economic and social well-being of people around the world.
- **Off Shore:** Entities primarily characterized by being registered in a country where they do not conduct any economic activities.
- **Compliance Officer:** The natural person tasked with fulfilling the functions and obligations outlined in the PTEE. This individual may also assume responsibilities related to other risk management systems if so decided by the competent bodies.
- **Politically Exposed Person (PEP):** Defined in article 2.1.4.2.3. of Decree 1081 of 2015, as amended by article 2 of Decree 830 of July 26, 2021.
- **Compliance Policies:** General policies adopted by the Company to conduct its business and operations in an ethical, transparent, and honest manner. These policies are designed to identify, detect, prevent, and mitigate the risks of corruption or transnational bribery.
- **Transparency and Business Ethics Program (PTEE):** This program is a document that includes the Compliance Policy and specific procedures managed by the Compliance Officer. It is aimed at implementing the Compliance Policy to identify, detect, prevent, manage, and mitigate the risks of corruption or


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transnational bribery that may affect the Company, in accordance with the Risk Matrix.

- **Economic Resource:** Defined as the right that has the potential to produce economic benefits for the holder.
- **C/ST Risks:** This term represents the combined risks of corruption and/or transnational bribery.
- **Corruption Risk:** The possibility that actions or omissions could divert the purposes of public administration or affect public assets for private benefit.
- **Transnational Bribery Risk or ST Risk:** The possibility that a legal person, directly or indirectly, offers, gives, or promises any monetary amount, item of pecuniary value, or any other benefit to a foreign public servant, in exchange for that servant performing, omitting, or delaying any act related to their official duties in connection with an international business or transaction.
- **Foreign Public Servant:** has the scope provided in paragraph 1 of Article 2 of Law 1778.
- **Current Legal Minimum Monthly Salary:** The minimum legal monthly salary in force.
- **Transnational Bribery or ST:** is the conduct established in Article 2 of Law 1778.
- **Subsidiary Company:** is one that is directly controlled by the parent company, meaning the parent company directly owns the shares of the subordinate company.
- **Subordinate Company:** has the scope provided in Article 260 of the Commercial Code.
- **Subsidiary:** a business entity or corporation that is wholly or partially controlled by a subordinate company, acting as an intermediary in the control of the parent company.
- **Foreign Trust:** Foreign monopolies.

## 5. COMPLIANCE POLICIES OF THE PTEE

THE COMPANY is committed to social responsibility and adheres to applicable regulations. Following a risk assessment, it has disclosed its Transparency and Business Ethics Program (PTEE), which includes the Code of Ethics (MA-GG-08), the policies outlined therein, and the Anti-Corruption and Prevention of Transnational Bribery Manual (MA-GG-11), all governed by specific principles. These documents describe the processes adopted by THE COMPANY to comply with the mandates of the PTEE,

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applicable to all employees, customers, suppliers, shareholders, and other counterparties. These may be natural or legal persons, national or foreign, and of public or private law, with whom THE COMPANY directly or indirectly establishes any commercial or contractual relationship.

The overarching goal of the PTEE is to minimize the possibility of scenarios related to the risks of Corruption and Transnational Bribery (C/ST) in both domestic and international business transactions. Such scenarios could lead to deception, breaches of trust, and, in general, harm to the company's reputation, assets, and stakeholders.

The Board of Directors and General Management affirm their responsibility to foster ethical behavior among employees, shareholders, customers, suppliers, and other counterparts, ultimately securing a commitment to transparency within the Company.

THE COMPANY does not tolerate behaviors considered acts of Corruption or Bribery, in line with the values that guide our decisions, guidelines, policies, and principles. These are established in the Code of Ethics (MA-GG-08), the Anti-Corruption and Prevention of Transnational Bribery Manual (MA-GG-11), the Conflict of Interest Policy (PO-GG-01), and the Gifts and Favors Policy (PO-GG-106), all included in the PTEE. These documents mandate that we always act in an honest, ethical, and transparent manner in all our activities and comply with both current and future regulations that govern them.

#### 5.1. CODE OF ETHICS


The Code of Ethics (MA-GG-08) establishes a conceptual framework that guides the conduct of all involved—from strategic partners and customers to suppliers and community members—ensuring conscious application toward achieving the best results for the Company:

The Board of Directors and General Management are committed to promoting integrity in both attitude and behavior among all counterparties and stakeholders.

The core values of Family, Leadership, Teamwork, and Results-Oriented are essential for the sustainable growth of the Company. Employees and stakeholders are expected to adopt these values with ethical discipline, integrity, honesty, respect, and transparency. By making ethical and responsible decisions, we reinforce our commitment to transparency.

The Management Group sets the standard through their actions, exhibiting care in decision-making and interactions with stakeholders. Their legitimate actions, aimed at achieving the Company's objectives, influence others positively by setting a good example, providing guidance, listening, and fostering respectful and clear communication.



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**Contribution of Behavior:**


- Foster an environment where respect for human dignity is paramount.
- Adhere to laws and regulations concerning the protection of labor rights and human rights.
- Require customers and suppliers to engage in ethical and transparent conduct, using legitimate means to obtain information from competitors. Respect confidential information and intellectual property rights, and refrain from disclosing information without proper and specific authorization.
- Take proper care of assets and resources to prevent theft, damage, or misuse, always prioritizing operational safety.
- Expect nothing in return for fulfilling responsibilities. Maintain transparent management with customers, suppliers, and other stakeholders.

**During their activities, collaborators should ensure:**

- Their actions should not negatively impact the Company, its employees, or third parties.
- They understand who has the authority to act or make decisions and are prepared to accept responsibility for their actions.
- Their conduct complies with applicable laws and the Company's standards.
- Their actions are consistent with the guidelines outlined in the Code of Ethics.
- Their conduct should advance the general interests of the Company.

**Stakeholder Groups:**

- Collaborators; Focus on strengthening the work environment and striving to improve the quality of life for all employees.
- Suppliers; Ensure the supply of premium materials, products, or services essential for operations. Suppliers are selected through competitive processes in line with the Company's policies and are considered allies in business, treated with transparency and integrity. Reciprocal behavior is expected in return.
- Customers; Maintain an integrated and transparent relationship, respecting their rights and providing clarity in business conditions while ensuring the confidentiality of operations.
- Shareholders; Operate in compliance with current regulations and the bylaws, safeguarding investments and aiming for sustainable long-term profitability.
- Community and Environment; Engage in activities that support community development and sustainable growth.
- Government; Interact with the different powers of the State, which provide the legal framework for conducting activities and guiding relevant public policy. The

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Company is committed to contributing by adhering to the Constitution, laws, and regulations set forth by authorities.

The Company, among its policies, has a System for the Prevention of Money Laundering, Financing of Terrorism, and Financing of the Proliferation of Weapons of Mass Destruction (LA/FT/FPADM), regulated through the Manual for the Prevention of Money Laundering, Financing of Terrorism, and Proliferation of Weapons of Mass Destruction Risk (MA-GG-04), to know the sources of counterparties' resources and, ultimately, to report suspicious operations.


Other policies are:

- Transparently benefiting nonprofit organizations and communities in the area of influence with donations and contributions, to enhance the quality of life of the residents.
- The use of alcohol, hallucinogenic drugs, or stimulants is prohibited on the premises. The Company reserves the right to test for hallucinogens or psychoactive substances when deemed necessary.
- Preventing improper acts and fraud; such incidents will be reported to the authorities when presented by any employee.
- The Company does not tolerate forced labor, violations of rights, discrimination, or child labor. To report such issues, dedicated disclosure channels are available: Ethics Line; phone numbers 2547201 Ext. 130/135, mobile 318.591.5080; email: eticaycumplimiento@ingeniopichichi.com; and the Labor Coexistence Committee. The Company guarantees total confidentiality and no retaliation for complaints.
- Employees are responsible for the confidentiality, integrity, and accuracy of the information in their possession, to record, classify, and preserve it in accordance with the rules and the law; the information must be complete, clear, and accurate, sourced from the systems, and not disclosed to third parties, except as required by law.

## 5.2. MANUAL ON ANTI-CORRUPTION AND PREVENTION OF TRANSNATIONAL BRIBERY

The Anti-Corruption and Transnational Bribery Prevention Manual (MA-GG-11) guides the development of processes in preventing acts related to corruption and transnational bribery (C/ST). This is in accordance with the Anti-Bribery Law 1778 of 2016 and other relevant regulations.

The Company's anti-corruption and transnational bribery prevention program establishes guidelines for the effective, efficient, and timely implementation of policies aimed at preventing acts related to C/ST. It sets the standards of conduct and procedures that guide the actions of shareholders, managers, suppliers, customers, and collaborators of

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the Company. All are informed and committed to complying with these policies, which align with best market practices within a framework of ethics and legal transparency. The Company "DOES NOT PERMIT" any activity that could be considered an act of corruption, fraud, or bribery in any business dealings, transactions, or agreements.


Principles of Anti-corruption and Prevention of Bribery:

- In compliance with the Colombian Constitution and laws, the directives of authorities, and the rules and policies of the Company; shareholders, officers, suppliers, customers, collaborators, and in general the counterparties, will act under the **Principle of Legality and Legitimacy**.
- To ensure the practice of transparent and legitimate business, collaborators must be aware of their moral obligations as well as legal and labor responsibilities. They must conduct themselves according to the guidelines of ethics and fulfill their duties towards the Community, the Company, and the Country, under the **Principle of Honesty**.
- The **Principle of Good Faith** supports acting in a diligent and careful manner, respecting people, adhering to the laws, and prioritizing the values and ethics of the Company over personal interest.
- The actions of collaborators will be conducted under the **Principle of Loyalty**. They must report any act or irregularity committed by others in a timely manner to their superior, especially if it affects or may damage the interests of the Company, its suppliers, customers, shareholders, or directors. If they prefer to keep their identity confidential, they may do so through the Ethics Line and other established reporting channels.
- Collaborators must ensure that activities are governed by the **Principle of the General Interest**, free from personal economic interest.
- Under the **Principle of Sincerity**, the information provided must be truthful.

### 5.3. POLICY ON CONFLICT OF INTEREST MANAGEMENT AND GIFTS AND HOSPITALITY

Conflict of Interest (PO-GG-01); It is any situation of contradiction between the personal and family interests of the employee, regardless of their position, with those of The Company. It is not allowed to put personal interests above the duty to The Company. Neither enter into agreements, nor do business that competes with the Company. Nor use the position to obtain undue opportunities or benefits, such as gifts, loans, investment opportunities, outside employment, contract opportunities or personal transactions.

Gifts and Favors (PO-GG-106); Includes gifts, travel, entertainment and lodging. Courtesy is understood as invitations to meals, hospitality and entertainment in limited circumstances. Gifts of lesser value for a promotional or institutional purpose are permissible, provided they remain within the scope of independence and impartiality. The amount of the gift or similar may not exceed 40% of one Current Legal Monthly Minimum

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Salary. It is not permitted to solicit, accept or request any gift that may influence or appear to influence the ability to make objective decisions that favor the interests of The Company. It is not permitted to seek or structure a negotiation based on a gift, service or courtesy from a customer, supplier, or any other counterparty.

#### 5.4. REPORTING CONFLICTS OF INTEREST AND GIFTS AND HOSPITALITY

Collaborators who believe they may have a conflict of interest due to family members working in the Company, or with a supplier, client, or another company in the sector, or those who are shareholders or partners in a company that has a commercial relationship with the mill, or those who work or provide professional services to such a company, must report this to their immediate supervisor and the Compliance Officer using the Conflict of Interest Report Form (FR-GG-99). Failure to report will result in a warning or appropriate sanctions.


Collaborators who receive a gift that is uncomfortable or violates the policy must either return it to the giver, seek written approval from their immediate superior if returning it is impractical, or report it on the Gifts and Favors Report Form (FR-GG-116) to their immediate supervisor and the Compliance Officer for possible disposal or use in Company events or celebrations. Failure to comply will result in a warning or appropriate sanctions.

### 6. RISK MANAGEMENT OF THE TRANSPARENCY AND BUSINESS ETHICS PROGRAM (PTEE)

#### 6.1. IDENTIFICATION OF RISK AND RISK FACTORS C/ST

The Company, within the framework of the PTEE, establishes a procedure to identify, manage, prevent, and correct risks associated with C/ST by applying the methodology of the NTC-ISO 31000 Standard:2018 "Risk Management." This methodology led to the development of the Compliance Risk Matrix (TB-GG-57), which includes commercial, operational, and contractual activities, as well as geographic areas, among others. This approach aims to anticipate risks associated with C/ST by analyzing causes, assessing their impacts, determining the inherent risks, and implementing effective and iterative controls until a level of residual risk aligns with the Company's risk appetite.

The risk study promotes the practice of a culture of risk prevention and detection, acknowledging that these risks make the Company vulnerable to crimes related to C/ST

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stemming from its relationships with counterparties.

#### 6.1.1. Identification of C/ST Risk Factors


They are referenced by various authoritative sources, including the OECD, the UK Ministry of Justice, and Transparency International.

For The Company, the main risk factors may include:

- **Country Risk:** This pertains to a purely geographic criterion where high rates of perceived corruption are evident. Such situations are often characterized by a lack of an independent and efficient administration of justice, numerous public officials implicated in corrupt practices, insufficient regulations for combating corruption, and opaque policies in public procurement and international investments. Additionally, there is increased risk when The Company engages in operations through entities in countries classified as tax havens by the Directorate of National Taxes and Customs.
- **Economic Sector Risk:** As indicated by OECD guidelines, certain economic sectors carry higher risks of C/ST. The necessity for permits, licenses, and other regulatory approvals to conduct business activities facilitates the implementation of practices associated with C/ST.
- **Third-Party Risks:** OECD data shows that the most frequent corruption cases involve contractors participating in high-value international transactions. The risk intensifies in countries where local customs and regulations necessitate intermediaries to finalize an international business or transaction.
- **Others:** In addition to the risk factors described above, it is crucial that The Company continuously, thoroughly, and systematically evaluates its C/ST Risks to identify any additional factors that may be relevant.

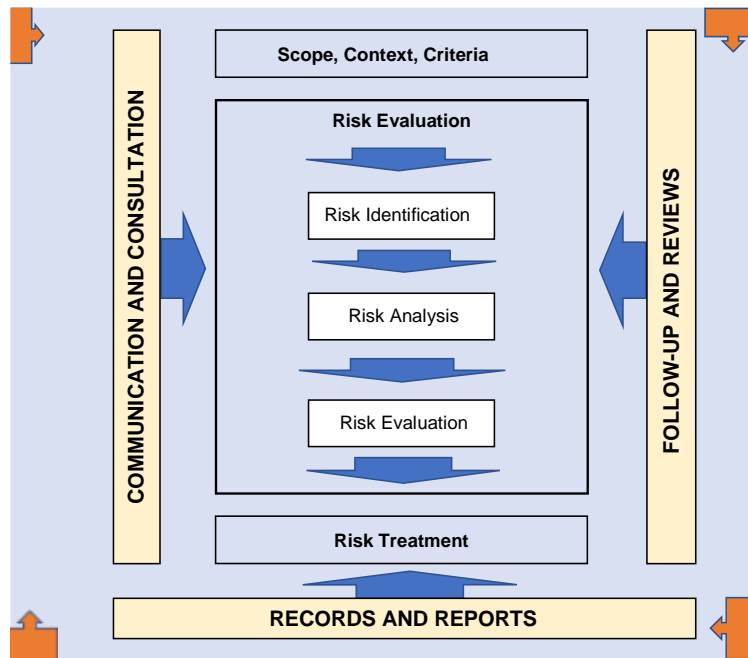
#### 6.2. MEASUREMENT OR EVALUATION METHODOLOGY

To effectively manage risks, it is essential to utilize the administrative structure of the Company, as it forms the foundation for successful control. This structure should provide clearly defined functions that are essential for designing, implementing, monitoring, and reviewing, all aimed at continuous improvement in risk management. This also includes considering other potential risks, whether controlled or not, to ensure comprehensive studies are carried out.

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Once the Company's risk landscape has been established, the process of risk identification begins. This step is perhaps the most crucial stage in risk management.

The following chart outlines the sequence that will be followed in the Company's Risk Management Process:



The cycle of risk management includes the policy, objectives, mandate, and commitment to managing risks effectively.


Organizational commitment encompasses plans, relationships, responsibilities, resources, processes, and activities necessary for comprehensive risk management.

The Company has designed its risk management as a logical and sequential system, which involves foreseeing and understanding risks, determining when and how to modify them, and continuously monitoring, communicating, following up, and controlling their evolution.

The measurement of risk control is established in the Compliance Risk Matrix (TB-GG-57), which was specifically developed for this purpose.

### 6.3. MONITORING AND CONTROL METHODOLOGY FOR COMPLIANCE AND PTEE POLICIES

Due to the complexity and evolving nature of legal relationships with State Entities or the international and national businesses or transactions conducted by the Company, the

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C/ST risks it faces are also subject to change.

To address this, the Company continuously verifies and evaluates the effectiveness of its procedures in preventing acts of corruption. Additionally, it updates its compliance policies as necessary, taking into account legislative, regulatory, and other requisite changes through:

- Supervision by the Compliance Officer regarding the management of C/ST Risk in legal relations with state entities or in national or international businesses or transactions in which The Company participates.
- The administration will provide the mechanisms that allow the Compliance Officer to verify the effectiveness of the procedures aimed at preventing any act of corruption.
- The Compliance Officer will oversee the monitoring of compliance audits and due diligence procedures.
- Surveys will be conducted with employees and contractors to verify the effectiveness of the PTEE.

The Company has adopted the following control mechanisms:


#### 6.3.1. Compensation and Payments to Counterparties

When the relationship with the counterparty involves payments for services, supplies, and other items, these payments must be made in accordance with the stipulations of the contractual document, ensuring that the total disbursements match the formality of the agreed terms. Should there be a need for any additional payment or disbursement, it must be previously agreed upon and formally documented through suitable means, such as a SUPPLEMENTARY AGREEMENT or additional orders.

- Fees and remunerations must be clearly stipulated in the contractual arrangement to ensure that for each good or service offered by a counterparty, there is certainty about the payment to be made.
- It is expressly forbidden to allocate money for additional items that are not established in the document or contract.
- Payments for subjective items are prohibited. All payments must correspond to a rational amount in the market.

#### 6.3.2 Representation by the Third Party or Contractor

Under no circumstances do the Company's suppliers or contractors have the authority to represent the Company before public officials.

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- In cases where suppliers or contractors are related to public servants due to the execution of a contract, they must adhere to the Company's PTEE.
- A due diligence procedure will be conducted for all counterparties related to public servants when there is an implication that they are acting on behalf of the Company.

#### 6.3.3. Contracts with State Entities

Before entering into contracts with government entities, third parties involved in negotiating and finalizing the contract must be informed about the Company's Policies and its PTEE.

The Company's collaborators responsible for negotiating with government entities are required to document all meetings. They must keep these documents in organized folders that include materials provided by the third party as well as those generated by the company.

#### 6.3.4. Security of Contracts

The contracts executed by the Company will include clauses that provide protection and legal remedies for potential issues related to C/ST.

In line with this requirement, the contracts signed by the Company will obligate all parties to adhere to current regulations regarding the prevention of corruption and transnational bribery. Additionally, these contracts will require that third parties declare their awareness and understanding of the Company's PTEE.

#### 6.3.5. Gifts and Favors


The Company outlines its Gifts and Favors Policy (PO-GG-106) in both the Code of Ethics and the Anticorruption Manual. This policy is designed to foresee potential conflicts of interest and to prevent them from affecting or appearing to affect the transparency of decision-making in relationships with interested parties.

#### 6.3.6. Relationship with Collaborators

The Company, through its Human Resources department, will determine when it is necessary to obtain additional information about relationships that may influence the decisions of those in critical positions regarding C/ST. Any findings will be reported to the Compliance Officer in a timely manner.

Business meetings that take place within the framework of bidding processes or licensing procedures will avoid one-on-one meetings between a single employee and the counterparty, aiming to facilitate transparency in the conversations and the agreements reached.



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Additionally, the Company guarantees that collaborators will not face retaliation for their refusal to give or receive a bribe, or to participate in any activities that could be related to acts of C/ST, even if such decisions result in an economic loss for the Company.

#### 6.3.7. Relationship with Counterparties

The engagement of counterparties will be conducted in accordance with the guidelines outlined in the Company's PTEE.

As detailed in the Code of Ethics, the Anticorruption Manual, the SAGRILAF Manual, and the policies encompassed within these documents, counterparties are required to maintain business confidentiality, not to subcontract without formally written and approved authorization between the parties, to promptly disclose any detected conflicts of interest, and to report to Management and the Compliance Officer any potential acts of C/ST that could affect the parties involved.

#### 6.3.8. Contributions to Political Campaigns


If any contributions are made to political campaigns, The Company will do so in a transparent manner, applying the mandates of the SAGRILAF Manual contained in "Annex No.2 Control Activities and Red Flags (PT-GG-34)", Control DJ-1 "Counterparty Review for Donations to Political Campaigns and Other Non-Profit Entities and Organizations" under the responsibility of the Legal Department. This is to ensure that an enhanced due diligence process is carried out for the beneficiary of the contribution, so that the resources provided for these purposes are recorded and disclosed in the accounting of the parties involved.

#### 6.3.9. Other Donations and Contributions

The Code of Ethics (MA-GG-08) specifies the beneficiaries of donations and contributions, aligning with the objectives stated within. Before making any donations or contributions, the subjects of these funds must undergo an extended due diligence procedure. This process is governed by the mandates of the SAGRILAF Manual, specifically outlined in "Annex No.2 Control Activities and Red Flags (PT-GG-34)", under Control DJ-1 "Counterpart Review for Donations to Political Campaigns and Other Entities and Non-Profit Organizations," which is managed by the Directorate of Legal Affairs.

#### 6.3.10. Mergers and Acquisitions

In the SAGRILAF Manual, The Company sets forth in "Annex No.2 Control Activities and Red Flags (PT-GG-34)" that, prior to the engagement with potential partners, acquisitions, incorporation of companies, or participation in capital stock, several measures must be undertaken. These include the identification and acquaintance with contractual parties (Control CG-1), checks against binding and restrictive lists (Control

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CG-2), and specifically through Control AI-1, designed for investment activities. This control mandates that potential investors, acquisitions, or new business and investment opportunities considered by The Company are selected in compliance with the SAGRILAFT - PTEE guidelines. This selection process involves a detailed extended due diligence to ensure adherence to these guidelines. The Company will not engage in mergers or acquisitions with companies that have a history of sanctions related to C/ST.

#### 6.3.11. Subsidiaries and Affiliates

When The Company has interests in subsidiaries and affiliates, these entities must be informed about the PTEE and are expected to participate actively in the commitment to combat C/ST.

## 7. DUE DILIGENCE PROCEDURES

The due diligence carried out by The Company is aimed at gathering the necessary elements to identify and assess the risks of C/ST related to its activities, this process will be conducted on the counterpart under the terms and conditions established in External Circular 100-000011 of 2021 and as stipulated by The Company in this PTEE, relying on the provisions for due diligence in the SAGRILAFT manual (MA-GG-04), the annexes: No.1 Counterparty Risk Factor Segmentation Method (PT-GG-35), No.2 Control Activities and Red Flags (PT-GG-34), and The Compliance Risk Matrix (TB-GG-57) with an emphasis on:


### 7.1. PROCEDURES FOR KNOWING COUNTERPARTIES

#### 7.1.1. Counterparties Abroad

In addition to the provisions of Section 7, "Due Diligence Procedure" of this PTEE, a search shall be conducted in the binding and restrictive lists, with an emphasis on acts related to C/ST. Once due diligence and the search are completed, and the complete documentation has been obtained from the counterparty, the responsible user will be able to decide whether to proceed with the process. This decision will involve complementing the established protocol with either the application of Form (FR-GG-137) Grade and Definition of Customer Risk Profiles or Form (FR-GG-136) Grade and Definition of Supplier Risk Profiles. If necessary, consult with management or report to the Compliance Officer.

#### 7.1.2. Contracts with Public Entities

When the counterparty is a public entity, it must proceed according to the provisions of Article 32 of Law 80 of 1993, as instructed in this PTEE. In line with these regulations,

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the responsible user must focus on understanding the third party through a due diligence process that mitigates the risks of C/ST.

In all cases, the knowledge of the counterparty will be governed by the provisions of External Circular 100-000011 of 2021 issued by Superintendence of Companies, aimed at preventing acts of C/ST. The process will take into account:


- Due diligence activities should be recorded in writing in a manner that is easily reproducible, accessible, understandable, and verifiable.
- The due diligence should provide judgment elements that confirm that payments are exclusively for the remuneration of the contracted services, without any other payments that are not agreed upon or clearly and expressly justified.
- Due diligence must be conducted by collaborators who possess the necessary capacity. The company must ensure the availability of the required human and technological resources to gather information about the commercial, reputational, and sanctioning history in administrative, criminal, or disciplinary matters that have affected, are affecting, or may affect the individuals who are the subject of the due diligence.
- The due diligence process will include both current Contractors and potential Contractors, as well as individuals who provide services to Contractors under any contractual arrangement, provided they are relevant to the legal relationship. This includes determining the Ultimate Beneficial Owners and, where applicable, Politically Exposed Persons, who will be subject to enhanced due diligence to prevent C/ST risks.

## **8. RED FLAGS**

In accordance with the compliance risk matrix (TB-GG-57), the Company identifies several typical risks associated with C/ST, which are subject to ongoing monitoring based on the conditions presented:

### **8.1. IN THE ANALYSIS OF ACCOUNTING RECORDS, OPERATIONS OR FINANCIAL STATEMENTS:**

- Invoices that appear to be false, do not accurately reflect the reality of a transaction, or are inflated, and include excessive discounts or rebates.
- Foreign operations with overly sophisticated contractual terms.
- Transfer of funds to countries recognized as tax havens.
- Operations that lack a logical, economic, or practical explanation.

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- Transactions that deviate from the ordinary course of business.
- Transactions where the identities of the parties or the origin of the funds are unclear.
- Assets or rights reported in the financial statements that do not correspond to their real value or do not exist. In the corporate structure or purpose:
- Complex or international legal structures without evident commercial, legal, or tax benefits, or ownership and control of a legal entity with no commercial purpose, especially if located abroad.
- Legal entities structured to include national or foreign trusts, or non-profit foundations.
- Legal entities with "off shore entities" or "off shore bank accounts" structures.
- Paper companies within the terms of the Law 1955 of 2019, i.e., which reasonably do not meet any business purpose.
- Companies declared as fictitious suppliers by the DIAN.
- Legal entities where the Final Beneficiary is not identified, as defined by the Company in the SAGRILAFT manual.

#### 8.2. IN THE ANALYSIS OF TRANSACTIONS OR CONTRACTS:

- Frequent use of consulting and intermediation contracts and joint ventures.
- Contracts with contractors or state entities that appear legal but do not specify precise contractual duties and obligations.
- Contracts where contractors provide services exclusively to a single client.
- Unusual losses or gains on contracts with contractors or state entities, or significant changes lacking commercial justification.
- Contracts that include unreasonable variable remunerations, payments in cash, virtual assets as defined in External Circular 100-000016 of 2020 by the SS, or in-kind payments.
- Payments to Politically Exposed Persons (PEPs) or individuals closely associated with PEPs.
- Payments to related parties (associates, employees, subsidiary companies, branches, etc.) without apparent justification.

### 9. REPORTING OF TRANSNATIONAL BRIBERY COMPLAINTS

The responsible user tasked with understanding the counterparty, prior to reporting any unusual or suspicious operation to the Compliance Officer, must have completed the qualification by applying the Format for Qualification and Definition of Risk Profiles for Clients (FR-GG-137) or Suppliers (FR-GG-136). Following this analysis, the Form (FR-

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GG-97) “Suspicious Transaction Report ML/FT/FPADM-C/ST” should be filled out, detailing why the operation is considered to be, or shows indications of, C/ST. The report must be supported by the information recorded in the Client (FR-GC-01) or Supplier (FR-GL-10) linkage forms, respectively, attaching all documentation provided by the third party or counterparty without withholding any details. The report should then be formalized and submitted to the Compliance Officer, who will verify both the due process and the accuracy of the information reported.

The Compliance Officer shall retain the information on file, provided it pertains to a transaction related to C/ST, is adequately explained, and has been substantiated.


The Company will report activities deemed necessary resulting from C/ST to the Superintendence of Companies and/or the Secretary’s Office of Transparency as follows:

- To the Superintendence of Companies: As an Obligated Entity, as established in numeral 4.1 of External Circular 100-000011 of 2021, report acts related to or suspected of being C/ST at the following link: [https://www.supersociedades.gov.co/delegatura\\_aec/Paginas/Canal-de-Denuncias-Soboborno-Internacional.aspx](https://www.supersociedades.gov.co/delegatura_aec/Paginas/Canal-de-Denuncias-Soboborno-Internacional.aspx).
- To the Secretary’s Office of Transparency: Obligated Entities should do so in accordance with the provisions of paragraphs 4.2 and 4.3 of External Circular 100-000011 of 2021, reporting acts related to or suspected of being C/ST at the following link: <http://www.secretariatransparencia.gov.co/observatorio-anti-corruption/anticorruption-portal>

## 10. WHISTLEBLOWING CHANNELS

The Company provides its counterparties and collaborators with The Ethics Line, a reporting channel for situations that violate the provisions of the PTEE, including the Code of Ethics, the Manual on Anticorruption and Prevention of Transnational Bribery, and the policies governing them.

All employees and collaborators are required to report any suspicious or irregular conditions they become aware of; failure to do so will result in the collaborator being held accountable for the consequences. All reports will be treated with the utmost confidentiality and without any form of retaliation.

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The reporting channels enabled by the Company are:

ETHICS LINE: Phone 2547201 Ext. 130 - 135

MOBILE and WHATSAPP: 318 591 5080

E-MAIL: [eticaycumplimiento@ingeniopichichi.com](mailto:eticaycumplimiento@ingeniopichichi.com)


## 11. DISCLOSURE AND TRAINING

The Company conducts an annual disclosure and training program for employees and collaborators, facilitated through appropriate channels as directed by the Compliance Officer and the Human Management area. Generally, these trainings are scheduled between May and June each year. However, disclosures for new employees or collaborators are conducted according to a timetable periodically established by Human Development, in line with the video presentation prepared by the Compliance Officer. Human Development will periodically provide the Compliance Officer with a formal record of attendance.

When necessary, the Compliance Officer may schedule extraordinary training sessions for specific groups. To do this, the Compliance Officer will define the topic, schedule the session, conduct the training on the designated topics, verify the results, and collect the attendance voucher. If needed, the Compliance Officer may enlist the support of Human Development.

The training will generally focus on the following areas:

- Disclosure of the PTEE.
- Development of due diligence procedures for counterparties and ultimate beneficiaries, aimed at understanding third parties and preventing risks associated with C/ST.
- Guidelines to prevent the use of the Company in criminal activities related to ML/FT/FPADM - C/ST.
- Procedures on how and to whom to report suspicions or findings related to C/ST activities.
- Usage of search tools in restrictive lists and interpretation of the reports they generate.
- Formalities in obtaining information from the counterparty and its related parties.
- Confidentiality of information and procedures for its retention.

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## 12. AUDIT AND CONTROL

Internal Audit must validate that processes identified as highly predisposed to the Risk of Corruption and Transnational Bribery (C/ST) in each area of the Company are governed by a rigorous, well-documented, updated, and disclosed internal control system.

The Company recognizes Internal Control as the primary line of defense in managing C/ST risks. Consequently, it mandates that Internal Audit procedures include reports detailing findings related to C/ST incidents, and that the results are communicated to the Compliance Officer.

Additionally, when the Company deems it necessary to define internal controls that facilitate compliance with the Business Ethics and Transparency Program, it will do so, and these controls will be incorporated into the PTEE.


## 13. FUNCTIONS AND RESPONSIBILITIES

The Company, in its duty to specify the roles of individuals responsible for exercising the necessary powers and functions for the design, implementation, and execution of the PTEE, establishes the rules of conduct that guide the actions of collaborators, employees, associates, administrators, and other stakeholders.

The operation of the PTEE requires the involvement of multiple parties, adhering to the specific functions designated by the Superintendence of Companies in External Circular 100-000011 of 2021. However, the interaction among all parties is crucial for the design, operation, implementation, execution, and effective compliance with the PTEE. The Company highlights the following responsibilities:

### 13.1. BOARD OF DIRECTORS

- Issue and define the Compliance Policy.
- Define the profile of the Compliance Officer in accordance with the Compliance Policy, without affecting the provisions of External Circular 100-000011 of 2021.
- Designate the Compliance Officer and an alternate for him/her, when deemed appropriate.
- Approve the Transparency and Business Ethics Program - PTEE of The Company.

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- Assume a commitment aimed at the prevention of C/ST Risks, so that the Company can conduct its business in an ethical, transparent and honest manner.
- Ensure the provision of the economic, human and technological resources required by the Compliance Officer for the fulfillment of their work.
- To order the pertinent actions against the Associates, who have directorate and administration functions in The Company, Collaborators, Employees, and Administrators, when any of them violates the provisions of the PTEE.
- To lead the communication and pedagogy strategy according to the Risk Factors and Risk Matrix, which guarantees the effective disclosure and knowledge of the Compliance Policies and the PTEE to the Collaborators, Employees, Associates, Contractors and other interested parties.

### 13.2. LEGAL REPRESENTATIVE


- Collaborate with the Compliance Officer to submit the proposed PTEE for the approval of the Board of Directors.
- Ensure that the PTEE is integrated with the Compliance Policies adopted by the Board of Directors.
- Provide effective, efficient, and timely support to the Compliance Officer in the design, directorate, supervision, and monitoring of the PTEE.
- Certify to the Superintendence of Companies compliance with the provisions of Chapter XIII of its Basic Legal Circular.
- Ensure that activities resulting from the development of the PTEE are properly documented. This documentation should meet the criteria of integrity, reliability, availability, compliance, effectiveness, efficiency, and confidentiality. Furthermore, ensure that documentary supports are retained for a minimum period of 10 years in accordance with Article 28 of Law 962 of 2005, or any rule that amends or supersedes it.

### 13.3. COMPLIANCE OFFICER

This is the natural person responsible for leading and managing the PTEE.

In the event that the Compliance Officer is temporarily or permanently unavailable, the Board of Directors will appoint an alternate Compliance Officer. The Alternate Compliance Officer must possess the same professional qualities, experience, and knowledge related to C/ST as required for the Compliance Officer.



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The Company's Compliance Policy specifies the profile, responsibilities, incompatibilities, disqualifications, and conflict of interest management for the Compliance Officer.

**Requirements:**

- Enjoy decision-making authority to manage C/ST Risk and must have direct communication with, and report directly to, the Board of Directors.
- Possess comprehensive knowledge of C/ST risk management and understand the ordinary course of business of the Company.
- Receive support from a human and technical team appropriate to the C/ST Risk.
- Not belong to the management, any of the corporate bodies, the statutory auditors, the statutory audit firm, or any body performing similar functions.
- Not act as a Compliance Officer for more than ten (10) Companies. When serving as a Compliance Officer for more than one company: (i) the Compliance Officer must certify; and (ii) the Board of Directors must verify that the Compliance Officer does not serve in companies that are considered competitors.
- Be domiciled in Colombia.

**Functions:**

- Present, along with the legal representative, the PTEE proposal for approval by the Board of Directors.
- Submit reports to the Board of Directors at least once a year. These reports should minimally include an evaluation and analysis of the efficiency and effectiveness of the PTEE and, where necessary, propose respective improvements. Additionally, they should demonstrate the results of the Compliance Officer's management and the Company's overall compliance with the PTEE.
- Ensure that the PTEE is integrated with the Compliance Policies adopted by the Board of Directors and ensure its effective, efficient, and timely implementation.
- Develop a Risk Matrix and update it according to the Company's specific needs, its Risk Factors, the materiality of the C/ST Risk, and in alignment with the Compliance Policy.
- Define, adopt, and monitor actions and tools for the detection of C/ST Risk in accordance with the Compliance Policy to prevent C/ST Risk and according to the Risk Matrix.

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- Ensure the implementation of appropriate channels for anyone to confidentially and securely report PTEE non-compliance and possible suspicious activities related to Corruption.
- Verify the application of the whistleblower protection policy established by the Company and, with respect to employees, the workplace harassment prevention policy in accordance with the law.
- Establish internal investigation procedures in the Company to detect non-compliance with the PTEE and acts of Corruption;
- Coordinate the development of internal training programs;
- Verify compliance with the Due Diligence procedures applicable to The Company.
- To ensure the adequate filing of the documentary supports and other information related to the management and prevention of the C/ST Risk.
- To design the methodologies of classification, identification, measurement and control of the C/ST Risk that will be part of the PTEE.
- Perform the evaluation of compliance with the PTEE and the C/ST risk to which the Company is exposed.

#### 13.4. STATUTORY AUDITOR


The Statutory Auditor is obligated to report any acts of corruption observed during the performance of their duties. Under Article 32 of Law 1778 of 2016, which amends paragraph 5 of Article 26 of Law 43 of 1990, statutory auditors are required to inform criminal, disciplinary, and administrative authorities about suspected crimes identified in the course of their role. This report must be submitted within six months of learning about the incidents and must also be communicated to the corporate bodies and the administration. In these cases, the regime of professional secrecy does not apply.

In fulfilling these responsibilities, the Statutory Auditor must remain vigilant to any alerts that might indicate the suspicion of corruption.

Due to the specific nature of their responsibilities, the Statutory Auditor cannot serve as the Compliance Officer.

#### 13.5. COLLABORATORS

The process of linking and updating collaborators' information will be conducted in accordance with the procedures and guidelines established by Human Resources Management.

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The Code of Ethics and the Company's Anti-Corruption Manual specify the policies on Gifts and Favors (PO-GG-106) and Conflict of Interest (PO-GG-01) that guide employee conduct.

- Candidates must report any situations that constitute or appear to constitute a conflict of interest before the conclusion of the selection process.
- Collaborators linked to the Company who find themselves in situations that may constitute a conflict of interest must immediately report this to their Manager and the Compliance Officer.
- Within the framework of the PTEE training, the Compliance Officer will ensure the inclusion of the scope of the Gifts and Favors and Conflict of Interest policies, emphasizing the importance of all employees disclosing potential conflicts of interest and adhering to the guidelines set forth in the Code of Ethics and the Anti-Corruption Manual.
- During the dismissal or retirement process of a Collaborator, Human Resources will assess if it is related to acts of retaliation, pressure, or other issues arising from C/ST for having reported or refused prohibited conduct.
- Employment contracts, additions, and modifications made between the Company and the Collaborators will include clauses related to commitments in the prevention of CST acts.

#### **14. INFORMATION REQUESTS BY AUTHORITIES**

Commercial confidentiality cannot be invoked to deny requests for information related to C/ST activities when such requests are made by authorities, control agencies, or agencies with inspection and surveillance functions conducting investigations within their jurisdiction, as stipulated by Article 15 of the National Constitution, Article 63 of the Code of Commerce, Article 275 of the Criminal Procedure Code, and Article 268 of the General Procedure Code.

Procedure: Upon receiving requests from C/ST authorities, the Company shall immediately forward them to the General Manager, Compliance Officer, and the General Counsel for timely response within the legal deadline. The Compliance Officer and General Counsel shall undertake the following steps:


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- The type of request will be verified in the corresponding file to determine if it is new or a continuation of a previous request or application. If it is a continuation, the file will be reviewed.
- The request will be registered and referenced, indicating the consecutive number and year.
- The relevant user area will be urgently requested to provide the documentation and information needed to fulfill the requirement. The response must be sent on the same day. If the complexity of the request prevents a same-day response, the deadline will be extended by one additional day, with a maximum response time of two days.
- The prepared response will be sent to General Management for signature by the legal representative of the Company.
- The response will be delivered to the requesting authority through the means specified by them, within the deadline set in the request. Afterward, the file will be closed and archived.
- The file containing the studied information, the response, and the record of the response registration will be maintained in the files under the care of the Compliance Officer and the Legal Directorate.

## 15. DOCUMENT AND RECORD RETENTION

The PTEE includes guidelines of responsibility in the handling of documentation and regulates its archiving, according to the following steps:

- During due diligence of counterparties, the responsible area's employee will ensure that all necessary forms are readily available in both magnetic and physical formats to facilitate immediate use.
- All PTEE-related information, whether pertaining to clients, suppliers, contractors, collaborators, or other third parties or counterparts, and regardless of whether it is in physical or electronic form, will be securely stored. Access to this information will be restricted to prevent unauthorized personnel from viewing it.
- The Company has established procedures for the receipt and delivery of correspondence from authorities or state entities. The Compliance Officer will maintain traceability of all correspondence related to C/ST while under their management. Once documents are handed over and made available to the central archive of the Company, responsibility for their maintenance, availability, organization, and conservation will transfer to that area.
- Compliance-related information, including policies and procedures designed to prevent, neutralize, and control C/ST risks, will be preserved for the duration

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mandated by law. The Company may choose to retain these records for a longer period as deemed appropriate, based on their legal, administrative, and evidentiary value, to ensure availability for requests by competent authorities.

- Information reported to the Superintendence of Companies or to the Secretary's Office of Transparency, due to its sensitive nature, will have all necessary security measures in place and will be kept under the custody of the Compliance Officer.
- Records of training provided to employees, including those stored on magnetic media, will be maintained by the Compliance Department. This ensures that all necessary documentation is available and can be accessed when required.

## 16. DOCUMENTAL CHANGE LOG AND VALIDATION

Emission		Registration	Description
Date	Source	Date	
March 22, 2022	Board of Directors	Record No. 1261 March 22, 2022	In version 1, the Code of Ethics and the Anti-Corruption and Prevention of Transnational Bribery Manual, along with the policies that comprise it, were approved. This was done in timely compliance with External Circular No. 100-000011 of August 9, 2021, from the Superintendence of Companies.
March 19, 2024	Board of Directors	Record No. 1286 March 19, 2024	The instructions outlined in the Code of Ethics, the Anti-Corruption and Prevention of Transnational Bribery Manual, and the Policies for the Management and Reporting of Conflicts of Interest and Gifts and Favors were compiled and promoted through the Organizational Directive to mitigate the risks of corruption and transnational bribery (C/ST), in timely compliance with External Circular No. 100-000011 of August 9, 2021, from the Superintendence of Companies. Version 2 integrates everything related to the policy within the Transparency and Business Ethics Program (PTEE) as a framework document for these policies.