

***CODE OF ETHICS OF THE
COMPREHENSIVE SYSTEM FOR
THE PREVENTION AND
CONTROL OF MONEY
LAUNDERING (SIPLA)***

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INTRODUCTION

The Code of Ethics SIPLA meets the precepts contained in Circular No. 170 of 2002 of the National Tax and Customs Department, a provision that forces users of the customs service to adopt mechanisms and procedures for the prevention, detection and control of money laundering associated with foreign trade operations.

In addition, the provisions contained in this document are intended to provide the guidelines for the conduct to be followed by persons directly or indirectly linked to CORFERIAS, as a good practice of Corporate Governance. These guidelines, based on principles and values, are translated into parameters that must be consciously and obligatorily complied with by all managers, administrators, employees, and associates. In this sense, it complements the other obligations contained in the internal work regulations, individual contracts, circulars and procedures issued by the company, particularly the Manual of the Comprehensive System for the Prevention and Control of Money Laundering (SIPLA).

The precepts of this code expressly incorporate and complement each other with the provisions of the CODE OF ETHICS AND GOOD GOVERNANCE of CORFERIAS, particularly regarding the responsible management of the company's image (Chapter IV), anti-bribery, fraud and anti-corruption policies (Chapter V), and care in the receipt of gifts and gifts in order to avoid bribery (Chapters IV, V and XII).

It is a fundamental ethical precept of CORFERIAS that its collaborators place compliance with the standards and mechanisms defined in the entity to prevent and control money laundering, over commercial interests, and goals.

1. CONFLICT OF INTEREST

Conflict of interest in money laundering is understood to be a situation by virtue of which a collaborator, in the performance of his duties, is faced with different behavioral alternatives in relation to incompatible interests, none of which can be privileged in view of legal or contractual obligations.

Situations that give rise to conflicts of interest in relation to the prevention of money laundering are considered, among others, the following:

- Analysis of unusual operations

It is understood that there is a conflict of interest in the analysis of unusual operations when these have been carried out by spouses or permanent partners, relatives within the second degree of consanguinity, second degree of affinity or first civil, or those operations in which some of the people who participate in the process have any personal interest or seek the favor of another person.

- Determination of suspicious operations, reports destined for the UIAF and attention to information requirements from competent authorities.

It is understood that there is a conflict of interest when the operations object of analysis, in the decision making of the realization of any normative report or in the information requested by any competent authority, are related spouses or permanent companions, relatives within the second degree of consanguinity, second of affinity or first civil, or those operations in which any of the people who participate in the respective process have a personal interest or seek the favor of another person.

- Another situation that constitutes a conflict of interest

There is a conflict of interest when a CORFERIAS employee is directly or indirectly related to a client or company that is included in a control list.

This relationship occurs directly when the CORFERIAS employee is the spouse, relative, or partner of the person or company listed.

This relationship occurs indirectly when the spouse, a relative, or a partner of the CORFERIAS employee is the spouse, relative, or partner of the person or company listed.

Guidelines for the prevention of conflicts of interest

To prevent the occurrence of conflicts of interest, all CORFERIAS employees must report their status as spouses or permanent partners, relatives within the second degree of consanguinity, second of affinity or first civil, or of the enabler, contractor, director, shareholder, associate, or statutory auditor, of any client of the Corporation in case the collaborators are aware of this situation.

The report will also take place when the manager or enabler has a personal interest in the operation of a client.

This duty must likewise be fulfilled at any time that the enabler or manager knows of the occurrence of that condition, even if at that time they are not intervening in the corresponding discernment, selection, detection, analysis, internal report, external report, or report.

Procedure to follow in the event of a conflict of interest regarding Money Laundering

Whenever an enabler is faced with a possible conflict of interest related to money laundering, he must refrain from making any decision regarding the corresponding matter under his charge and must immediately inform his hierarchical superior and the Compliance Officer and by any written means.

If the conflict comes from the Compliance Officer, he must report it to the Executive President.

If the conflict comes from the Executive President, he must report it to the President of the Board of Directors.

It is the responsibility of the hierarchical superior to evaluate the quality of the eventual conflict; In case of confirming its existence, he must immediately entrust another enabler with the resolution of the matter left aside by the enabler in conflict.

2. INSIDER INFORMATION

CORFERIAS employees must observe the following rules of conduct to guarantee the protection of privileged and confidential information:

- Refrain from supplying or stealing information and reserved documentation, except at the request of a competent authority, or when the request comes from persons authorized to request and / or access it.
- Not to use privileged and confidential information for personal gain or in any way that would be contrary to the law or to the detriment of the legitimate and ethical objectives of the Entity.

Additionally, CORFERIAS enablers who have knowledge, for whatever reason, of information or documentation on the detection of unusual or suspicious operations and / or the report that the company makes to the Financial Investigation and Analysis Unit, UIAF, have the legal obligation to keep it confidential, at the risk of being linked to criminal proceedings, or incurring disciplinary sanctions. Likewise, they will not be able to inform the persons who have carried out or are attempting to carry out suspicious operations that the Corporation has made the corresponding notification to the UIAF about them.

3. ANTI-BRIBERY, FRAUD AND ANTI-CORRUPTION COMMITMENT

CORFERIAS rejects and condemns in all cases the practice of bribery, fraud, and corruption. To this end, it institutionally rejects and will denounce any practice that tends to procure bribes, illegitimate benefits or irregular or illegal conduct.

CORFERIAS promotes among its members of the board of directors, legal representatives, employees, partners, suppliers and contractors, compliance with all legal provisions related to transparency, prevention and punishment of bribery, fraud, and corruption, both national and international. We also promote the implementation of good governance practices related to anti-bribery, fraud, and anti-corruption policies.

The members of the Board of Directors, legal representatives, senior management, and employees of CORFERIAS must refrain from and/or avoid the occurrence of facts or actions that involve or procure corruption, bribes, illegitimate benefits, fraud or irregular or illegal conduct that may damage the interests and image of CORFERIAS.

Likewise, CORFERIAS will ensure that any client, supplier, contractor or third party with whom it may have any type of contractual or commercial relationship, both national and international, assumes ethical and legal behaviors related to the fight against corruption and bribery.

The following shall be understood as possible acts generating corruption, without this being understood as an exhaustive list:

- a) Fraud, embezzlement, conflicts of interest and insider trading.
- b) Bribery and extortion.
- c) Collusion, cartels, unlawful associations, and barriers to entry.
- d) Undue influence, delegitimacy and democratic affectation.

Gifts and invitations. The Board of Directors, administrators, senior management and employees may not receive or accept any gift, gift, benefit or invitation from our contractors or suppliers of goods and/or services, or from potential suppliers and contractors, that may generate any type of commitment or influence in the development of commercial and contractual relationships.

Promotional items such as calendars, pens, notebooks, key rings, thermoses or similar are exempt from this prohibition as long as they are marked with the name or logo of the supplier or contractor company, as well as gifts or anquetas of low economic value.

In those cases where CORFERIAS or its employees are invited to an event by suppliers or contractors, it must be directly related to the corporate purpose of the Corporation and/or the activities carried out by the employee to attend.

Donations. In the event that Corferias, as a result of its BIC name and good practices, decides to make a donation of money or goods, they can only be made free of charge exclusively for charitable purposes to non-profit entities. The destination entities will be determined by the corresponding areas in conjunction with senior management.

Reporting channels. The Corporation undertakes to make available to employees and other stakeholders different communication channels, including direct communication with the General Secretariat of CORFERIAS in order to enable them to carry out concerns, complaints or incidents where the occurrence of possible irregular conduct evidenced in the exercise of the activities of the corporate purpose of CORFERIAS originated by actions committed by members of the CORFERIAS Board of Directors, legal representatives, employees of CORFERIAS and/or third parties with whom we have commercial and/or contractual relations.

By the means enabled, CORFERIAS will guarantee confidentiality, objectivity, transparency and autonomy, certifying that no whistleblower will suffer negative consequences for denouncing or reporting these facts.

Likewise, CORFERIAS will manage in a timely manner the complaints made, with the possibility of informing the competent authorities of any conduct that goes against current Colombian legislation and may also initiate pertinent legal actions.

Training. All members of the Board of Directors, administrators and employees during their induction process must attend training related to anti-bribery, fraud, and anti-corruption policies, in order to disseminate the content of this chapter and generate a culture of prevention and knowledge about bribery.

At the same time, CORFERIAS will provide training to its enablers to update them on the matter, on an annual basis or when substantial changes are made to the regulations that regulate the prevention of bribery, fraud, and corruption.

4. PRUDENT ATTITUDE TOWARDS CONTROL MEASURES

To establish a prudent attitude in relation to control measures, CORFERIAS has defined and implemented procedures and controls that make it possible to prevent, detect and report the materialization of money laundering events.

The responsibility for the execution of the controls to prevent money laundering belongs to all CORFERIAS employees. Consequently, the appointment of a Compliance Officer does not exempt the Corporation or its employees from the obligation to apply the laundering prevention and control procedures in the development of their functions or activities.

5. RESPONSIBLE MANAGEMENT OF THE COMPANY'S IMAGE

In all its actions, CORFERIAS acts in full compliance with the law. Consequently, it does not carry out business with third parties that intentionally and continuously infringe and/or propose to infringe legal regulations, or that may damage the commercial presence, good name, and image of CORFERIAS.

CORFERIAS reserves the right to establish some type of contractual relationship with those natural or legal persons against whom it is detected in the process of knowledge that the information provided is incomplete, not true, inconsistent or is reported or included in a list binding or restrictive.

The directors of CORFERIAS must apply the appropriate provisions for penal, administrative and labor penalties, in the manner established by law, to enablers or contractors who directly or indirectly facilitate, allow or contribute to the use of the Corporation as means to carry out money laundering, as well as for non-compliance or violation of the rules, policies and procedures established in the Manual of the Comprehensive System for the Prevention and Control of Money Laundering (SIPLA) and in this Code.

6. PROVISION TO PREVENT, DETECT AND CONTROL MONEY LAUNDERING

In a special way, CORFERIAS urges its collaborators to judiciously support the competent authorities, providing the information available in response to the requests that are received, in compliance with the legal provisions on the matter and following the corresponding regular conduct.

CORFERIAS urges its collaborators so that, in their actions within the Corporation, they proceed in full compliance with the law, attending to all the requirements and duties indicated by the current regulations and complying with the obligations that are legally acquired by the work of the Constitution, the law, and the contracts signed by CORFERIAS.

CORFERIAS collaborators have the duty to act with respect and professionalism in relations with clients, suppliers, authorities, co-workers and in general with the people and entities with whom they interact.

The policies, standards, controls and procedures defined in the Manual of the Comprehensive System for the Prevention and Control of Money Laundering (SIPLA) and in this Code must be known and applied in a mandatory way by the Management and Control Bodies, the Official Compliance and CORFERIAS enablers, as well as the rules and norms of behavior contained in the CODE OF ETHICS AND GOOD GOVERNANCE, in the Internal Work Rules, in the instructive and other instructions given by the Senior Management of the Corporation.

Additionally, CORFERIAS promotes at the institutional level a culture of positive disposition to the prevention, detection, and control of money laundering, through activities such as:

- a) Induction and training processes.
- b) Pronouncements of the Board of Directors on the Reports of the Compliance Officer and Internal Control Bodies.
- c) Disclosure of sanctions for internal non-compliance with the rules contained in the Manual of the Comprehensive System for the Prevention and Control of Money Laundering (SIPLA) and in this Code and,
- d) Outreach campaigns for both documents.