



ALEATICA

DCR-POLI-02

ANTI-CORRUPTION POLICY

Policy assigned to:

Global Compliance
Department

Revised by:

Global Compliance and Risk Direction

Approved by:

Date: July 28th 2022
ALEATICA's Board of Directors

Scope:

This shall apply to all of the companies in which ALEATICA SAU or ALEATICA SAB have a controlling interest. For those companies in which ALEATICA has an interest and where it has appointed a member of its governing body, such members shall propose that measures be taken which are similar to those stated herein and shall report to the keeper of this document on whether the investee company has taken measures that are comparable to those established here or adopted the latter.

**Document
classification**

Public

Control de cambios

Revisión	Sección	Descripción breve del cambio
02		Simplification of the content and adaptation of the same in accordance with the norms and processes developed in ALEATICA as well as international best practices. June 2023: <u>Appendix 3. Anti-Corruption Compliance Certification</u> added.

Documentación relacionada y aplicable

	Code of Ethics and Conduct

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1. ANTICORRUPTION POLICY

This Anti-corruption Policy (“The Policy”) reflects the firm position of ALEATICA and its subsidiaries and affiliates (hereinafter “the Company”) of zero tolerance for any form of corruption and represents a part of its commitment to conducting its business and transactions ethically and in strict compliance with all of the laws applicable to us everywhere we operate. This means avoiding any type of corruption and complying with all of the applicable anti-bribery and anti-corruption laws, including the Foreign Corrupt Practices Act, or “FCPA” and the UK Bribery Act, as well as the recommendations made by International Bodies like the OECD and the United Nations in this respect.

This Anti-corruption Policy establishes the basic principles and requirements for compliance with the anti-corruption laws by ALEATICA, ALEATICA’s personnel and the third parties we do business with, as well as for avoiding inappropriate conduct.

This Policy applies to all ALEATICA personnel, including executive directors and members of the board of directors (hereinafter collectively referred to as “ALEATICA personnel” or “personnel”) and the third parties ALEATICA does business with, regardless of where in the world they are located.

All ALEATICA personnel must fully comply with the provisions of this Policy and the applicable anti-corruption laws. Compliance with this Policy is an indispensable requirement for maintaining a labor relationship or association with ALEATICA, and no violations shall be tolerated. Any alleged violation shall be investigated and may result, as the case may be, in the enforcement of the applicable legal and disciplinary measures. Members of the Board of Directors and Directors of the Company annually sign the [Appendix 3. Anti-Corruption Compliance Certification](#) stating that they have complied with all applicable anti-bribery and anti-corruption laws, have not offered or given any bribe and have not made any offer or given any payment, good, service, prize, entertainment or anything of value corruptly to any person, including public officials.

Whenever there is any doubt, the Global Compliance Area must be consulted through the channels enabled for this purpose prior to taking any action about which there is any question.

In addition, this policy must be observed by those who are not employees, but who are authorized to act on ALEATICA’s behalf, as well as third parties who wish to enter into a contractual relationship with ALEATICA and their subcontractors.

2. ALEATICA’S ANTI-CORRUPTION PRINCIPLES

Corruption affects the economic growth of countries, and their competitiveness, and is closely tied to inequality in the distribution of wealth.

Corruption is defined as the misuse of public power for private benefit, or the misuse of power granted for public benefit.

Bribery is the offer, promise, delivery, acceptance, authorization or request for an undue advantage or anything of value (which may be financial or non-financial in nature), whether directly or indirectly, and regardless of the location, in violation of the applicable law, as an incentive or reward for a person to act or refrain from acting with respect to the performance of the obligations of that person.

The term Public Official refers to any official or worker for a government or a public company or entity, any official or worker for a government agency or regulatory authority, any candidate for a political position or official of a political party, any official or worker for an international public organization (e.g., United Nations, World Bank), any member of a royal family, or any person who acts officially for or on behalf of any of the above. The definition of Public Official also includes members of their families up to the third degree by blood or by marriage. The term Government includes local, regional and national governments and the legislative, judicial, administrative and executive branches of such.

Likewise, Politically Exposed Persons (PEPs) are considered those persons who perform or have performed outstanding public functions in a foreign country or in national territory, considering, among others, heads of state or government, political leaders, government officials, judicial or high-ranking military officers, top executives of state-owned companies, or important officials or members of political parties.

ALEATICA strictly prohibits:

1. Giving, offering, promising, authorizing or accepting bribes to or from Public Officials or individuals.
2. Giving, offering, promising, authorizing or accepting gifts, trips or hospitality to or from Public Officials or Politically Exposed Persons (PEPs)
3. Giving, offering, promising, authorizing or accepting gifts or hospitality to or from any third party that violates the provisions set forth in this Policy.
4. Giving, offering, promising, authorizing or accepting facilitation payments to start or speed up administrative or corporate processes or proceedings.
5. Making political contributions on ALEATICA's behalf.
6. Obtaining an undue advantage or benefit using donations or sponsorships as a method for doing so.
7. Establishing business relationships with third parties without complying with the minimum due diligence requirements.
8. Performing transactions with funds from illicit sources.
9. Undertaking any activities which would be reasonably constituted to be or could be perceived to be a bribe.

The principles indicated above are described in more detail below:

2.1 Giving, offering, promising, authorizing or accepting bribes to or from Public Officials or individuals

ALEATICA does not pay bribes or tolerate the payment of bribes. ALEATICA personnel are prohibited from giving or offering, directly or indirectly through third parties, bribes or any other type of similar remuneration or consideration, in any part of the world, to any person or entity, whether public or private (including but not limited to any customer or potential customer, Public Official, political party, candidate to a political or public service position or any intermediary, such as agents, attorneys or consultants) in order to:

- Illegally influence the actions or decisions of that person or entity;
- Illegally obtain or retain business or a business advantage for, or directed to, ALEATICA; or ensure any undue advantage.

In the same way, the Company does not accept or tolerate the request, acceptance or reception of bribes from any third party. Personnel are prohibited from requesting, accepting or receiving, directly or indirectly through third parties, bribes or any other type of similar remuneration or consideration, in any part of the world, from any person or entity that intends to or could be perceived as an attempt to:

- Illegally influence the acts or decisions of ALEATICA's personnel;
- Illegally obtain or retain business or a business advantage; or
- Ensure any undue advantage related to the bribe.

Appendix 1. Examples of conducts that could be considered bribes contains some examples of conducts that could be considered bribes under this Policy.

ALEATICA has the normative document DCR-NORM-13 Norm of Interaction of Public Officials that establishes the guidelines for action that must be followed in potential interaction with Public Officials and authorities in order to comply with the laws applicable in the countries where we operate and ensure transparency and compliance with this Anti-corruption Policy and the Company's Code of Ethics and Conduct.

2.2 Giving, offering, promising, authorizing or accepting gifts, trips or hospitality to or from Public Officials or Politically Exposed Persons (PEPs)

ALEATICA prohibits the making and/or acceptance of gifts, trips or hospitality for any amount or nature to/from Public Officials and PEPs. If gifts, trips or hospitalities are received from Public Officials or PEPs, they must be courteously rejected, indicating that they do not comply with ALEATICA's norms, and the event must be communicated to the Global Compliance Department.

ALEATICA has the normative document DCR-NORM-13 Norm of Interaction of Public Officials, as well as the DCR-NORM-08 Gifts, Entertainment and Representation Expenses Norm that set forth the guidelines for action in these types of situations.

2.3 Giving, offering, promising, authorizing or accepting gifts of hospitality to or from any third party that violates the provisions set forth in this Policy

ALEATICA personnel may not give, offer, promise, authorize in an inappropriate or illegal way, or accept from third parties, gifts, invitations, prizes, benefits, or other incentives that could affect the impartiality of any of the parties, influence a business decision or result in poor execution of professional duty. In the same way, in no case may payments or donations be given, offered, promised, authorized, or accepted in cash or in the form of assets that are easily convertible to cash (checks made out to the bearer, gift vouchers, prepaid cards, etc.) or in any item of value.

Personnel may give, offer, promise, authorize, and accept "reasonable" and "proportional" gifts and must consider the value and frequency of the gift or hospitality, the time of offering or acceptance and the identity of the recipient, the legal and regulatory environment, and the method of offering or acceptance thereof. In all cases it must be ensured that the gift or attention:

- Is being given as an expression of goodwill and not in the expectation of a return favor (a gift designed to ensure a return favor must be seen as a bribe).

- Is in line with the generally accepted norm for hospitality, considering the norms for the industry/professional sector in which it is offered, and is in line with the legal provisions.
- Is being presented openly and transparently and is of a nature that would not compromise ALEATICA if it were reported publicly.
- Complies with the local laws and regulations, as well as the recipient's own norms.
- Complies with the limits established by the Company and has the necessary approvals and has been recorded appropriately.

ALEATICA has a Gifts, Entertainment and Representation Expenses Norm that establishes the guidelines for acting in these types of situations.

2.4 Giving, offering, promising, authorizing or accepting facilitation payments to start or speed up administrative or corporate processes or proceedings

ALEATICA prohibits facilitation payments in all jurisdictions where it operates, with these being understood to be small payments made to Public Officials to accelerate or facilitate actions or services that are non-discretionary, such as obtaining an ordinary business permit or license, issuing entry or exit visas, political protection, public services, power or water services, streamlining of customs clearing, among others.

The Company acknowledges that requests for facilitation payments are often backed by a form of extortion (for example, delaying the granting of a permit, shortening the validity period of a visa, or not providing a public service such as police attention).

However, ALEATICA's employees must refuse to make such payments and clearly state that the Company has a policy that prohibits bribery and improper payments and that no collaborator has the authority to make such payments.

In the event that an ALEATICA employee is in a situation of imminent threat to his or her health or safety from an authority, such as a threat of physical violence to the employee or those around him or her, they must use their best judgment and provide the required payment to avoid immediate personal harm. Once the imminent risk to their safety has subsided, the immediate superior and the Compliance Department must be informed immediately so that appropriate action can be taken. Loss of business, Company assets or other negative business impact is not an imminent threat.

2.5 Making political contributions on the Company's behalf

ALEATICA follows a policy of strict neutrality; it does not make donations to any political party or candidate or foundation that serves as a vehicle for political contributions.

The Company's Policies do not prohibit personnel from making contributions of a political nature on a personal and voluntary basis, participating in the political process in their free time or on their own behalf, expressing their personal views on legislative or political matters, or in any other way participating personally on political activities outside of their professional activities with ALEATICA.

The employees of ALEATICA, within the freedom of activity of political action that they have, must observe a behavior in the development of the same, so that, under no circumstances, ALEATICA is directly or indirectly associated with the political activities of a political party.

2.6 Obtaining an undue advantage or benefit using donations or sponsorships as a method for doing so

ALEATICA contributes to the development of the communities where it operates and allows reasonable donations and sponsorships in accordance with the guidelines set forth in the DCR-NORM-14 Donations and Sponsorships Norm. However, it is aware of the risk involved in making undue donations or sponsorships that could be interpreted as a method for making payments or contributions with the inappropriate objective of obtaining favorable treatment.

In this regard, to ensure that the donations and sponsorships made do not conceal illegal payments to Public Officials, PEPs, or other parties in violation of this Policy, the Company has established guidelines, safeguards and an approval and oversight flow to be followed when making donations or sponsorships, with it being necessary to apply the corresponding Compliance Due Diligence process to the donees or sponsorees.

2.7 Establishing business relationships with third parties without complying with the minimum due diligence requirements

Since the anti-bribery laws prohibit direct and indirect offerings and payments, ALEATICA and its employees may be considered responsible for the behavior of third parties when they are aware of or reasonably should have known about the illegal behavior. Ignoring warning signs that something may be illegal does not exonerate ALEATICA or its employees from responsibility.

In order to protect the Company's integrity, ALEATICA has defined a Compliance Due Diligence process for third parties to assess their reputation and identify their potential presence on both national and international sanction lists. All third parties contracted by the Company to provide services require a valid and approved contract or purchase order. No contracts are to be formalized with a third party until the Compliance Due Diligence is complete.

All third parties that wish to enter into a contractual relationship with ALEATICA are required to sign a Compliance Certification where they declare that they are aware of ALEATICA's Code of Ethics and Conduct and Anti-corruption Policy.

All contracts must contain anti-corruption clauses consistent with this policy.

When directing or interacting with third parties, ALEATICA's personnel must observe potential alerts that could indicate corruption with respect to third parties. A non-exhaustive list of alerts of this kind can be found in [Appendix 2. Examples of third-party corruption alerts](#). In these cases, the Global Compliance Department must be informed, and the guidelines established thereby must be followed.

With respect to potential association transactions, ALEATICA performs a more extensive Compliance Due Diligence process, applying the applicable anti-corruption controls necessary depending on the type of transaction.

2.8 Performing transactions with funds from illicit sources

ALEATICA prohibits the acquisition, sale, administration, custody, possession, change, conversion, deposit, withdrawal, giving or receiving for any reason, investment, assignment, transfer or transport, concealment, hiding, within domestic territory, from domestic territory to abroad or the inverse, of funds, rights or assets of any kind, when there is knowledge that they arise from or represent the product of an illegal activity, or even when there is not full knowledge of this fact, everything indicates that they may be the product of an illegal activity.

The employees of ALEATICA must pay special attention to the prevention of conducts that could be related to money-laundering and terrorism financing. That is why the internal control measures established in this regard with respect to due diligence – Know Your Customer – shall be applied and we shall cooperate to the utmost with the competent authorities.

2.9 Undertaking any activities which would be reasonably constituted to be or could be perceived to be a bribe

In the course of work activity, some behaviors may be interpreted as bribery, even if it was not intended to undermine the independence of the recipients. For this reason, there is a risk that a situation of perceived bribery may be prosecuted and sentenced as an actual bribery.

Certain gifts or hospitality easily fall into this category, breaking into the sphere of perceived bribery. Unlike what happens with real bribery, perceived bribery does not seek to obtain favorable treatment, nor does the conduct involved breach the impartiality of the recipient, but it also generates an air of suspicion that is very prone to censure.

For this reason, it is necessary that ALEATICA personnel pay special attention to those situations that, without being a real bribe, could be interpreted as such, and contact the Global Compliance Department.

3. OTHER RELEVANT ASPECTS

3.1 Keeping of Accounting Records

ALEATICA personnel must comply with all of the Norms, principles, laws, regulations and practices applicable for accounting and financial reporting purposes. Specifically, the ALEATICA personnel must prepare the reports and records required on a timely, complete and accurate basis.

ALEATICA's policy is to keep accurate and detailed records that truly reflect the transactions and use of assets. Thus, personnel are prohibited from making false or deceiving annotations in the Company's books and records for any reason. All business transactions must be duly documented in writing and duly accounted for to ensure their traceability. The Company must also maintain an internal control system over its financial information.

The Company does not permit agreements with third parties, whether individuals or legal entities, related to simulated transactions that are not real in any way or when they hide the actual nature of the action being performed behind a different appearance.

3.2 Risk Assessment

ALEATICA shall perform an assessment of the risk of bribery and other crimes related to corruption across the company on a regular basis and if required by specific circumstances, such as when there is a substantial change in the Company's geographical coverage or business. The results of this analysis shall be documented and retained for record-keeping purposes.

3.3 Training

ALEATICA shall provide training to all personnel (including management personnel) on a regular basis to help them understand and comply with this Policy and to inform them of any changes hereto. ALEATICA personnel must participate in and complete the training offered as necessary.

3.4 Monitoring and Control (Audit)

In compliance with this Policy, ALEATICA shall perform, through the Internal Audit Function, periodic and confidential audits. These periodic audits are designed to prevent and detect violations of the anti-corruption laws, this Policy, and other applicable internal norms and procedures.

These periodic audits shall also include the review of the books and records kept for expenses for entertainment, gifts and hospitality incurred by personnel on the Company's behalf. If applicable, the periodic audits shall also include a review of the records related to donations and sponsorships.

3.5 Ethics Channel

It is the responsibility of the personnel of ALEATICA and the third party with which it engages in a business relationship to prevent, detect and report bribery and corruption. If such personnel believe or suspect that there has been or will be a violation of any anti-bribery or anti-corruption law or of this Policy, they must notify the Global Compliance Department immediately. If they have any questions as to whether an action is considered bribery or corruption, they should bring them to the Global Compliance Department.

ALEATICA has an Ethics Channel called 'I CARE', which is managed by an independent third party, that can be used to make anonymous reports. Access to the channel is available through the following methods:

- Website: <http://icare.aleatica.com/>
- Toll-free phone number:
 - Chile: 1230 020 3559
 - Colombia:(+57)-13816523
 - USA.: 800 461 9330
 - Spain: 900.905460
 - Italy: 800.727.406
 - Mexico: 800.681.6945
 - Peru: 0800.78323
 - United Kingdom: 0-(808)-189-1053
 - Other countries: access the website <http://icare.aleatica.com/> and indicate your country of origin in order to obtain the rest of the toll-free numbers.

ALEATICA does not tolerate any form of discrimination, harassment or retaliation against any individual who brings forward a concern in good faith or refuses to participate in a conduct that would violate the law or this Policy. All reports shall be investigated and addressed appropriately. The Global Compliance Department shall keep the reports received from any individual who reports a violation or concern confidential.

4. SANCTIONS

At ALEATICA we take our Anti-corruption Policy seriously, and any violation shall be sanctioned based on the severity thereof. Such sanction may range from a warning to immediate dismissal of the individual who committed the violation.

Violations of this Anti-corruption Policy by third parties may result in the amendment or cancelation of the Company's business relationship with the third party, in accordance with the contractual obligations and laws applicable to us wherever we operate.

In addition to the above, it is important to consider that violation of the anti-bribery and anti-corruption laws may result in severe consequences for the companies and individuals that commit them. These consequences may include the levying of multimillion dollar fines and incarceration..

5. APPENDIXES

Appendix 1. Examples of conducts that could be considered bribes

Appendix 2. Examples of third-party corruption alerts

Appendix 3. Anti-Corruption Compliance Certification

Appendix 1. Examples of conducts that could be considered bribes

- Payment for trips of Public Officials and/or their family members in exchange for access to information on tenders or bids before the information becomes public;
- Donations to a Public Official, political candidate, or political party in exchange for a promise that such party not apply environmental laws against the Company;
- Offering money in cash to a Public Official to influence a decision related to the awarding of a license;
- Provision of something of value to a Public Official in exchange for them to change the technical specifications of an offer in a way that benefits the Company;
- Giving a gift to a tax authority to influence their decision regarding the amount of tax owed by the Company;
- Contracting a family member of a partner of a future joint venture to influence the partner's decision with respect to their decision to join the joint venture;
- Giving a gift to a public inspector for the purpose of causing the inspector to ignore their obligation to inspect the Company's facilities; or
- Knowledgeably and intentionally paying an excess for the services of a related party of a customer (current or potential) to encourage them to do business with the Company.

Appendix 2. Examples of third-party corruption alerts

- Evidence of illegal or unethical behavior in the past, or other indicators of corruption (for example, allegations or investigations related to integrity).
- The third party has recently come to the business in a way in which their reputation cannot be verified, or they seem to lack the experience, personnel or facilities necessary for the role expected for the third party.
- A director or employee of the third party is, or was, a Public Official, or an immediate family member (e.g., spouse, parent, child, sibling or spouse of a sibling) of a Public Official.
- Request by a Public Official that the Company contract a specific third party.
- Request to keep the identity of the third party secret or private.
- Third parties that insist on having absolute control over government interactions or who insist on having restrictions on the Company's access to Public Officials.
- Third parties who refuse to allow the Company access to their books and records related to the contract.
- Third parties that request remuneration that includes margins, fees, commissions or payments that are disproportionately high and that do not adapt carefully to the services provided by the third party; third parties who request exceptionally high expense reimbursements or other unusual payment agreements.
- Third parties who refuse to certify their compliance with anti-corruption regulations, or who refuse to include commercially reasonable anti-corruption clauses.
- Requests for payments to countries or entities not related to the transaction (without a justifiable business reason), or who request payments outside of the scope of the agreement or that are not in line with the agreement.
- Lack of established offices or facilities in the jurisdiction where the third party will provide services.
- Requests for advance payments (without justification) or cash payments.
- Request for expense reimbursements without delivery of appropriate documentation.
- Request for reimbursement of expenses incurred for or on behalf of a Public Official without prior authorization.

Appendix 3. Anti-Corruption Compliance Certification

Anti-Corruption Compliance Certification – ALEATICA

The undersigned, [_____], in my capacity as [_____] of [_____] (the “Company”), I hereby certify to the following:

- a. I have personally complied and will continue to comply with all applicable anti-bribery and/or anti-corruption laws.
- b. I personally have not offered or given, and will not offer or give, directly or indirectly, any bribe¹, anything of value, kickback or other improper or illegal payment to any person in connection with any activity related to the Company, the Company’s subsidiaries, or the Company’s joint ventures.
- c. I have not made any offer, payment, promise to pay, or authorization of the payment of any cash, good, service, prize, entertainment, or anything of value corruptly, directly or indirectly, to any person, including a Public Official², for the purposes of:
 - Inducing the recipient (or another) to perform improperly a relevant function or activity connected with a business, trade or profession, performed in the course of a person’s employment, or performed by or on behalf a body of persons;
 - Influencing the recipient to act (or to refrain from acting) in his or her official capacity;
 - Inducing the recipient to use his or her influence with a government (or its instrumentality); or
 - Gaining any improper advantage;

¹ For the avoidance of doubt, and as per the General Law of Administrative Responsibilities, an individual is engaging in in “bribery acts” when offering or delivering any unlawful benefit to a public officer, directly or through third parties in exchange for the public officer performing or refrain from performing an act related to its functions or those of another public officer, or abusing its real or alleged influence for the purpose of obtaining or maintaining, for itself or for a third party, a benefit or advantage, regardless of the acceptance or receipt of the benefit or result obtained.

² “Public Official” shall mean Official, government or public employee, officials or employees of a government agency or regulatory authority, political candidates or officials of a political party, officials or employee of a public international organization (e.g. United Nations, World Bank), or persons acting officially for or on behalf of any of the above. Government includes local, regional and national governments, including legislative, judicial, administrative and executive offices. Family members of up to the second degree of consanguinity, affinity or equivalent close relationship are included in the definition of Civil Servant, unless there is a more restrictive law in the country of application.

in any way related to the business of the Company, or any of the Company's subsidiaries or the Company's joint ventures.

I am not aware of any other individual or company in any way related to the Company, or any of the Company's subsidiaries or the Company's joint ventures making, offering, paying promising or authorizing any unlawful payment or gift on behalf of the Company, any of the Company's subsidiaries or the Company's joint ventures, or their shareholders, or otherwise violating any applicable anti-corruption law, that has not been previously communicated to ALEATICA's Compliance Direction.

- d. To the best of my knowledge, the Company and its subsidiaries have instituted policies and procedures reasonably appropriate to detect, prevent and mitigate corruption risks related to the nature of the business of the Company and I am aware of the Company's and its subsidiaries' and joint ventures' policies and procedures related to anti-corruption compliance.
- e. I understand that any false or misleading information provided in this Certification may be considered as a breach under the terms of my employment agreement/mandate. Accordingly, I certify that the information I have provided is complete and accurate to the best of my knowledge and belief.
- f. If subsequent developments cause this Certification to no longer be accurate, I will immediately advise the Company's Chief Compliance and Risk Officer or the Chair of the Audit Committee of the Company's Board of Directors of such change in circumstances.

Signature | _____ | Date | _____ |

Printed Name | _____ | Title | _____ |