

POLICY FOR THE MANAGEMENT OF CORRUPTION AND TRANSNATIONAL BRIBERY RISK.

INTRODUCTION:

The Corruption and Transnational Bribery (C/TB) Policy aims to prevent any risk associated with C/TB in all of its activities, ensuring that its operations and relationships with stakeholders are conducted in strict compliance with the law and according to the highest ethical standards. Likewise, it seeks to promote an organizational culture aligned with the BCC's Code of Ethics and Corporate Governance, which encourages ethical conduct, excellence, social responsibility, and shared value.

PURPOSE:

The Bogotá Chamber of Commerce (BCC), in its commitment to the principles of transparency and business ethics, has adopted and implemented the Corruption and Transnational Bribery Risk Management Policy (C/TB Policy) and the Transparency and Business Ethics Program (TBEP). This policy is aligned with the standards defined by the Superintendence of Companies to mitigate the risks associated with C/TB.

DEFINITIONS

Administrators: Includes the legal representative, their alternates, and the members of the Board of Directors.

Strategic Partner: Any natural or legal person, public or private, national or international, who enters into a non-remunerated agreement, memorandum, covenant, or legal arrangement with the BCC.

Employee: Any national or foreign individual who is obligated to provide personal services to the BCC under an employment contract.

C/TB Risk Control: Refers to the implementation of policies, processes, practices, or other existing actions aimed at mitigating the risk of Corruption and Transnational Bribery (C/TB) in the operations, businesses, or contracts of the BCC.

Contractor: Any natural or legal person, public or private, national or international, who enters into a remunerated legal arrangement with the BCC.

Subcontractor: Any natural or legal person, public or private, national or international, who enters into a service contract with a contractor of the CCB and must carry out activities for the BCC.

Corruption: All acts aimed at enabling a natural or legal person, public or private, national or foreign, to benefit or seek a benefit or interest, or be used as a means in the commission of crimes against public administration or property, or in the commission of transnational bribery or private corruption.

Due Diligence: In the context of this policy, it refers to the ongoing and periodic review and evaluation process that the CCB must conduct according to the C/TB risks it is exposed to. This term does not refer to the due diligence procedures from other risk management systems (e.g., SAGRILAF), which are governed by different regulations.

Risk Assessment: A process used to determine risk management priorities by comparing a specific risk level against predefined standards, target risk levels, or other criteria.

Risk Factors: Potential elements or causes that generate C/TB Risk for the BCC.

C/TB Risk Management: Involves adopting policies that help prevent and control the risk of Corruption and Transnational Bribery.

Ethics Line: The online reporting system for corruption and transnational bribery acts provided by the BCC.

Risk Matrix: A tool used to identify the C/TB risks to which the BCC is exposed.

Three Lines Model: A reference framework (by the Institute of Internal Auditors (IIA) or the Basel Committee on Banking Supervision) that helps organizations structure roles and responsibilities for risk management, internal control, and corporate governance. It organizes the structure into three components or levels based on the segregation of duties: first, second, and third lines.

Monitoring: The ongoing and systematic process of verifying the efficiency and effectiveness of a policy or process, identifying strengths and weaknesses, and recommending corrective actions to optimize expected results.

Compliance Officer: The individual designated by the BCC responsible for promoting, developing, and ensuring compliance with specific procedures for preventing, updating, and mitigating C/TB risks.

Stakeholders: Any individual, group, or entity with a direct or indirect interest, influence, or dependency on the BCC and its activities. Stakeholders may be affected by or exert influence over BCC decisions and actions. Common stakeholders include affiliates, partners, authorities, clients, employees, international organizations, suppliers, contractors, subcontractors, strategic partners, and civil society.

Transparency and Business Ethics Program (TBEP): The document that consolidates compliance policies and specific procedures under the Compliance Officer's responsibility, aiming to implement the Compliance Policies to identify, detect, prevent, manage, and mitigate C/TB risks that may affect the BCC, in accordance with the Risk Matrix.

C/TB Risk: The risk of Corruption and Transnational Bribery.

Corruption Risk: The possibility that, through action or omission, the purposes of public administration may be diverted or public assets affected for private benefit.

Transnational Bribery Risk: The possibility that a natural or legal person, directly or indirectly, gives, offers, or promises money, valuables, or any benefit or advantage to a Foreign Public Official in exchange for performing, omitting, or delaying any act related to their duties in connection with an international business or transaction.

Red Flags: Specific circumstances that raise concerns and justify further analysis.

Transnational Bribery: The act in which a natural or legal person gives, offers, or promises to a Foreign Public Official, for their benefit or that of a third party, directly or indirectly, money, any object of monetary value, or any other benefit in exchange for performing, omitting, or delaying any act related to their duties and concerning an international business or transaction.

SCOPE:

This C/TB Policy is directed at all administrators, employees, and, in general, any individuals acting on behalf of, for, or representing the BCC. It must be applied in interactions with all stakeholders, especially in the development of commercial and/or contractual relationships of any kind (e.g., contracts, agreements, memoranda, partnerships) with private and public entities, both national and

international, in order to prevent or avoid the misuse of the BCC as a vehicle for Corruption and/or Transnational Bribery (C/TB).

The C/TB Policy sets out the general guidelines that the BCC must adopt to identify, assess, control, and monitor C/TB risks. This Policy is complemented by the Transparency and Business Ethics Program (TBEP), which guides the actions of the CCB's employees and administrators in the face of C/TB risks. In addition, it establishes consequences and sanctions for failure to comply with these guidelines.

OBJECTIVES:

- Establish clear guidelines for the identification, assessment, prevention, and mitigation of risks associated with corruption and transnational bribery.
- Promote a culture of compliance that serves as a protective mechanism against C/TB.
- Prevent damage to the BCC's image and reputation by adopting measures that prohibit any form of C/TB.
- Comply with applicable laws and regulations that set obligations aimed at strengthening the prevention of C/TB risks.
- Establish clear and efficient procedures that allow BCC employees and administrators to make informed decisions based on criteria for the prevention and mitigation of C/TB risks.

These objectives aim not only to prevent legal and reputational issues but also to foster an organizational culture grounded in ethics.

GENERAL GUIDELINES

- The BCC promotes and maintains a strong culture in managing the risk of Corruption and Transnational Bribery (C/TB). It is the responsibility of management to ensure that this culture is deeply embedded throughout the organization, fostering compliance and integrity practices in all activities.
- The BCC maintains a firm commitment to a zero-tolerance policy regarding C/TB crimes.
- This Policy reaffirms the BCC's commitment, as stated in its Code of Ethics and Corporate Governance, to strictly comply with all applicable laws, regulations, and standards, including those designed to combat C/TB.

- Members of the Board of Directors, legal representatives, and the Compliance Officer must strictly fulfill the roles defined within the Transparency and Business Ethics Program (TBEP). Each of these actors is responsible for ensuring the proper implementation and oversight of the established guidelines, ensuring that best practices in risk prevention for C/TB are adopted.
- All operations, businesses, contracts, agreements, and partnerships undertaken by the BCC are governed by the guidelines in this Policy and the TBEP, ensuring that every action complies with the highest standards of ethics and legal compliance.
- The BCC has a risk management methodology that enables it to identify, prevent, control, and manage the risks of C/TB, as well as the potential consequences of their occurrence.
- The BCC conducts Due Diligence procedures that provide the necessary elements to identify and assess C/TB risks associated with its activities. This procedure applies to defined counterparties, including members of the Boards of Directors of its subsidiaries or affiliates.
- The BCC has established a risk matrix with specific methodologies to identify, detect, prevent, and mitigate C/TB risks. Additionally, it has developed a structured approach that includes key process evaluations, risk factor analysis, and implementation of internal controls.
- The BCC defines red flags in operations that may pose a C/TB risk.
- The BCC will apply disciplinary sanctions as per the internal work regulations and its disciplinary procedures. These sanctions will be imposed on any administrator or employee who violates the guidelines related to C/TB risks.
- The BCC designs ongoing training programs for all employees and relevant third parties.
- The BCC trains its administrators and employees, as well as high-risk areas and stakeholders, at least once a year. This training is conducted according to the annual training plan.
- The BCC ensures the allocation of operational, financial, physical, technological, and human resources necessary for the proper management of the TBEP.

- The BCC has established specific guidelines for managing conflicts of interest and codes of conduct designed to prevent the promotion of any form of C/TB. It also includes directives for the management of giving and receiving gifts or benefits to/from third parties, compensation and commission payments, entertainment activities, meals, lodging, travel, political contributions, and donations, ensuring that all these activities are conducted within an ethical and transparent framework.
- The BCC provides confidential and secure channels for anyone to report suspicious activities related to C/TB risks. These mechanisms are designed to protect the whistleblower's identity and ensure that reported information is handled appropriately and in a timely manner.
- The TBEP must be updated at least every two years or earlier if significant changes alter the level of C/TB risks. Likewise, updates are mandatory when new regulations require it, ensuring that the program remains aligned with current laws and effectively responds to changes in operational and regulatory risks.
- All activities implemented by the BCC within the framework of the TBEP are documented and recorded, ensuring the integrity, reliability, confidentiality, traceability, and availability of the information for proper management and control.
- Compliance with this policy is understood as the BCC's adherence to applicable laws and regulations in administrative, financial, commercial, and other areas, in order to prevent criminal acts or avoid disciplinary, administrative, civil, criminal, or reputational sanctions.

GOVERNANCE MODEL

The BCC structures its functions and responsibilities related to the identification, assessment, prevention, management, and mitigation of C/TB risks by adopting the Three Lines Model. This model involves: (i) risk management by operational areas, (ii) an independent C/TB risk management function, and (iii) an independent evaluation.

First Line

The first line is composed of operational areas that manage the BCC's daily activities, including those that interact directly with stakeholders. These areas bear the primary responsibility for identifying, assessing, managing, and controlling C/TB risks in their processes, services, products, activities, and systems. It is essential that they understand and apply the established risk management policies and procedures, ensuring that operations are carried out in compliance with regulations.

To efficiently perform these tasks, these areas must be equipped with the necessary resources, knowledge, and tools to implement effective controls.

Additionally, operational areas are obligated to develop, implement, and maintain internal controls that help mitigate the inherent risks of their activities. This includes creating monitoring mechanisms and continuous review processes to detect irregularities, as well as the ability to report and correct any deficiencies or breaches. Risk management for C/TB from this first line is crucial to complying with the C/TB Policy and the Transparency and Business Ethics Program (TBEP).

Second Line

The second line is led by the Planning Management and Risk Management Office, under the responsibility of the Compliance Officer, who oversees and monitors the implementation of the C/TB Policy and the TBEP. The Compliance Officer ensures the efficient execution of the TBEP, regulatory compliance, and the adoption of best practices for managing C/TB risk.

This role includes updating the Risk Matrix, supervising Due Diligence processes, and working collaboratively with various internal areas to ensure compliance. The Compliance Officer also serves as the primary point of contact with supervisory authorities.

Third Line

The third line consists of the Internal Comptroller and may also include external auditors who ensure compliance with professional standards. They provide an independent assessment of the effectiveness of governance, risk management, and internal controls. Their role is to offer an objective view of how well the implemented controls are functioning to ensure that C/TB risks are being properly managed.

OUTREACH, TRAINING AND COMMUNICATION CHANNELS

Outreach.

For the outreach of this policy to all BCC personnel and relevant stakeholders, the Compliance Officer defines an annual training and dissemination plan, which includes, among other mechanisms, publication on the BCC's official website (www.ccb.org.co) and other relevant channels. Additionally, specific strategies are designed, when necessary, to inform both stakeholders and personnel about the policies and standards implemented by the CCB regarding the prevention of C/TB.

Furthermore, BCC commits to regularly communicate with its personnel and relevant stakeholders, using either virtual or printed media, to ensure that all are updated on PTEE developments.

Training.

The Compliance Officer establishes and coordinates the training and dissemination plan related to C/TB topics. Training sessions should be conducted at least once a year and are mandatory for all personnel.

Training will be scheduled according to the training and dissemination plan, and attendance must be documented along with confirmation of completion. Additionally, the topics covered will be evaluated at the end of the training. If an employee does not achieve an acceptable score, reinforcement will be provided on the topics not understood, and the employee will be reevaluated.

Additionally, during the induction process for new employees, training on this Policy and the TBEP will be carried out, with attendance and evaluation recorded.

Communication Channels.

BCC has an Ethics Line available on the BCC official website (www.ccb.org.co) for reporting C/TB-related incidents.

Furthermore, reports on C/TB matters can be made through the channel provided by the Superintendency of Companies:

- https://www.supersociedades.gov.co/delegatura_aec/Paginas/Canal-de-Denuncias-Soborno-Internacional.aspx
- <http://www.secretariatransparencia.gov.co/observatorio-anticorrupcion/portal-anticorrupcion>

Sanctions Regime

In the event of non-compliance with this Policy and/or the TBEP, and depending on the severity, BCC will apply the corresponding disciplinary sanctions, in accordance with the Internal Work Regulations and the procedures outlined therein. Non-compliance with the orders and instructions outlined in Chapter XIII of the Superintendency of Companies' Basic Legal Circular may lead to administrative actions and the imposition of relevant administrative sanctions on the Obligated Entities, their Compliance Officer, their Statutory Auditor, or their administrators. This will apply without prejudice to any actions that may be taken by other competent authorities, always respecting the right to due process and the right of defense.

Any violation of this policy will be sanctioned in accordance with internal regulations and applicable legislation.

Below are some specific behaviors that constitute a violation of this policy. This list is not exhaustive and should be interpreted as a guide to actions and omissions that go against the established guidelines. Any activity, behavior, or negligence that exposes the organization to C/TB risks will be considered a violation and will be subject to the corresponding sanctions:

- Participating in corruption or transnational bribery activities (C/TB).
- Offering or promising money, valuable items, or benefits to national or foreign public officials in exchange for improper favors or actions.
- Making unjustified payments or benefits in the form of gifts, commissions, travel, political contributions, donations, or activities inconsistent with the TBEP.
- Facilitating or promoting any form of conflict of interest that affects BCC's transparency.
- Violating the guidelines established in the Transparency and Business Ethics Program (TBEP).
- Failing to participate in mandatory annual training related to C/TB risks.
- Non-compliance with due diligence procedures.
- Ignoring or overlooking warning signals indicating potential C/TB risks.
- Not using the established communication channels to report C/TB activities.
- Manipulating financial or transactional information to conceal its origin.
- Refusing to cooperate with internal or external investigations related to TBEP.
- Failing to implement internal controls to prevent C/TB risks.
- Providing false or incomplete information during C/TB risk assessments.

- Interfering with internal or external audits related to the policy and the TBEP.
- Authorizing the use of BCC infrastructure for illicit C/TB activities.
- Concealing relevant information from the Board of Directors, the Compliance Officer, or any other internal or external authority in relation to the TBEP.
- Ignoring previous audits, recommendations, or alerts related to C/TB risk management.
- Obstructing the implementation of controls or monitoring measures established to manage C/TB risks.
- Failing to allocate the necessary operational, financial, physical, technological, or human resources for the proper management of TBEP.