



ETHICS AND COMPLIANCE POLICIES

I

Policies for prevention of money laundering, terrorism financing, and proliferation of mass destruction weapons (LA/FT/FPADM by its Spanish acronym)



Grupo Espumados (Espumados S.A., Espumas del Valle S.A., E GE Logística S.A.S. ,designed and implemented the following policies aimed at the prevention, detection and monitoring of LA/FT/FPADM risks:

Grupo Espumados puts compliance with LA/FT/FPADM prevention regulations in a higher priority to the achievement of commercial goals.

1.

Grupo Espumados promotes within the company a culture of prevention and knowledge of the client, supplier and employee through training and any other available means.

2.

Grupo Espumados will not have contractual ties with any natural or legal person who is linked or related to money laundering and/or terrorism financing activities at a national or global scale.

3.

One of the main mechanisms to control and prevent the carrying out of money laundering operations through the organization will be the adequate knowledge of the counterparties (employees, clients, suppliers, among others.) from the moment in which a person natural or legal initiates the link with the company.

4.

The prevention, detection and monitoring of LA/FT/FPADM covers all operations related to the business developed by Grupo Espumados.

It is the duty of the organization, its management, control, line and support bodies, to ensure compliance with the regulations aimed at preventing and detecting LA/FT/FPADM, with the purpose of complying with the law and protecting the image and the reputation of Grupo Espumados.

In the event that Grupo Espumados, through its administrators and employees, reasonably determines that the monies that will be received from any natural or legal person with whom it maintains a relationship, and/or an operation or service requested, are the product or have the purpose of financing or supporting illegal activities, will refrain from carrying out the requested operation, as the case may be, and will report it to the competent authorities.¹

The information provided by clients, suppliers and employees must be updated at least once a year, in order to be aware of possible changes in their activity and financial information.

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Businesses or commercial relationships should be avoided with suppliers or clients (natural or legal persons) who have businesses whose nature makes it difficult to verify the transparency of his activity, origin of his resources or who refuse to provide the required information and documentation.

Grupo Espumados' officials know, apply and comply with the provisions of these policies, under penalty of generating the respective criminal and/or administrative sanctions.

Grupo Espumados maintains strict confidentiality regarding all information reported to the control entities and the UIAF.

The Legal Representative, the Compliance Officer and other officials of Grupo Espumados will be permanently aware of the obligations and responsibilities that apply to them regarding the application of SAGRILAF.

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Conflicts of interest that may arise in the development of the corporate purpose of the Grupo Espumados will be treated in accordance with the provisions of this manual, with a view to providing transparency in the Company's actions.

13.

The Company must adapt controls on the prevention of money laundering and terrorist financing to new products or services before offering them to the public.

14.

Grupo Espumados is committed to actively collaborating with the competent authorities in relation to the prevention and control of money laundering and the financing of terrorism, giving a timely response to their requirements, providing them with all the information it considers relevant and complying with the corresponding laws and regulations.

15.



Transparency and business ethics policies



- As part of the philosophy of the **Orange Spirit, Grupo Espumados** promotes a culture of integrity in the values of ethics, transparency in the performance of its actions and zero tolerance for all forms of bribery and corruption, for all members of The Company, including social responsibility as a principle to prevent Transnational Bribery and corruption.
- **Grupo Espumados** puts the adoption of ethical values before meeting business goals.
- It is the duty of the **Grupo Espumados** and its management, control and support bodies to ensure compliance with the regulations aimed at Transparency and Business Ethics, with the purpose of complying with regulations and protecting its image and reputation.
- **Grupo Espumados** does not contemplate or accept bribes or acts of corruption, as well as transnational bribery at all levels of the company's members.



- **Grupo Espumados** promotes within the company a culture of prevention of transnational bribery or any corrupt practice, guaranteeing that the Company conducts its business in a transparent and honest manner.
- It is expressly prohibited for collaborators or third parties authorized to act on behalf of **Grupo Espumados**, directly or indirectly, to make, offer or promise payments or benefits to authorities and servants of public bodies, with the purpose of influencing an act or decision that may favor the company.
- **Grupo Espumados** has a Transparency and Business Ethics Program, which applies to all employees, shareholders, directors, contractors, and in general, to all interest groups that participate in one way or another in the development of the corporate purpose of the company and its activities.
- **Grupo Espumados** will report without contemplation to the competent authorities any conduct contrary to the Law or corresponding to the commission of a crime committed by employees, directors, shareholders or contractors.



- **Grupo Espumados**, in order to promote Transparency and Business Ethics, applies adequate knowledge of its economic partners (employees, clients, suppliers, shareholders, directors, contractors) from the beginning of the relationship with the company.
- The Transparency and Business Ethics Program covers all operations related to the business carried out in the company.
- The employees and collaborators of **Grupo Espumados** know, apply and comply with the provisions of this policy, which means that they are aware of the criminal and/or administrative sanctions that non-compliance may entail for them and for the organization.
- The Legal Representative, the Compliance Officer and other management collaborators of **Grupo Espumados** will be constantly aware of the obligations and responsibilities that apply to them in relation to Transparency and Business Ethics.
- The Transparency and Business Ethics Program is articulated with the entire Compliance System of the Companies, interacting and complementing (among others) with the Self-Control and Risk Management System for Money Laundering and Financing of Terrorism – SAGRILAFT and the Comprehensive Program of Personal Data Management.





- **Grupo Espumados** will ensure that the information and communication mechanisms essential for the maintenance of the Program remain current, socialized and that they are complied with by all collaborators and interest groups.
- Conflicts of interest that may arise in the development of **Grupo Espumados'** corporate purpose will be treated in accordance with the provisions of this policy, with a view to providing transparency in the Company's actions.
- **Grupo Espumados** guarantees the Whistleblowing channel as an instrument for detecting anomalous situations that may affect the good name and reputation of the Company, safeguarding the anonymity of the person who provides the information.
- **Grupo Espumados** must adapt controls on issues of Transparency and Business Ethics to new products or services before offering them to the public.
- The Statutory Auditor is committed to teamwork with Senior Management, to avoid the crimes of transnational bribery and corruption.



Guidelines and mechanisms for compliance with transparency and business ethics policies.



Delivery and offering of gifts or benefits to third parties.

- **Grupo Espumados** considers the delivery and offering of gifts and/or benefits to third parties as a source of high risk in terms of acts of corruption or bribery.
- Therefore, it will apply the controls that are necessary to ensure that, directly or indirectly, money, gifts, advantageous conditions, salaries, trips, commissions or anything else of value are not received, given, paid, offered, promised or authorized in the name of the company, or in a personal way, to obtain any improper advantage or benefit of any kind.
- All gifts, hospitality, trips or entertainment must comply with the policy established for this purpose.



Entertainment, food, lodging and travel expenses.

- **Grupo Espumados** has established rules to control travel expenses, such as: air tickets, transportation, lodging, food, etc., of those collaborators who need to travel outside the city or country for work reasons.

Remuneration and payment of commissions to contractors.

- Payments or disbursements (if applicable) made by Grupo Espumados to Contractors must be made through banking channels, in which it is possible to trace movements and payments.
- Payments for products and/or services from abroad must comply with the Colombian exchange regime and be channeled through authorized banking entities or through compensation accounts duly registered with the Bank of the Republic.

- Payments made to contractors must be supported by the values stipulated in the contracts or purchase orders.
- **Grupo Espumados** will not order its collaborators to make payments that fail to comply with established procedures.
- No employee of **Grupo Espumados** will agree to requests from contractors, nor will they propose or facilitate them to make payments that fail to comply with the principles and procedures.

Donations and political contributions

- **Grupo Espumados** does not make donations or sponsorships, whether in a personal capacity or on behalf of the company to obtain or retain business or gain an improper advantage or benefit for the company.
- Any contribution that **Grupo Espumados** makes must be permitted under applicable legislation, made towards a community or organization in good faith and in accordance with the guidelines established in the Donation Policy.

- A detailed review must be carried out, through the Legal area of **Grupo Espumados**, to confirm that the donation complies with the laws and criteria established for the granting of donations and does not benefit, directly or indirectly, a Public Official.
- Political contributions must not be made in exchange for obtaining an Undue Advantage or Benefit and must be made in accordance with the requirements established by current regulations, as well as with established internal procedures.

Accounting Records

- **Grupo Espumados** maintains a control system and accounting and administrative record procedures to prevent and detect illicit or corrupt payments. All payments are recorded in a complete, correct and timely manner.



Conflict of interest policy

- The policy must be applied by all collaborators, regardless of the position they hold within **Grupo Espumados**. The guidelines established for handling situations related to conflict of interest must always be communicated and complied with.

1. Behavior related to the conflict of interest policy



- All employees of **Grupo Espumados** must notify the existence or not of conflicts of interest and will have to update the information whenever there are changes, situations of conflict of interest or prior to the start of new work assignments.
- Collaborators must report the existence of a conflict of interest or a possible conflict of interest, following the regular reporting lines. In the event of the administrators, they must report it directly to the General Assembly of Shareholders.

- Both the notification of a conflict of interest and its response must always be recorded in writing, specifying the nature of the interests that may affect the relationship with the organization.

- Decisions on a conflict of interest will always be the prerogative of the organization and never of the collaborator. It is the company that decides the action that will be carried out regarding the existence of a conflict of interest. It will never be the prerogative of the collaborator.

- No collaborator is allowed to use the organization's information for purposes other than that for which it was issued, its disclosure to third parties is not permitted, unless there are confidentiality agreements with that third party and its use is within the ordinary course of business. This applies during the connection with the company, as well as after leaving it.

- All collaborators must inform if they become aware of possible conflicts of interest.

2. Kindship Degrees



The link to be considered a conflict-of-interest factor operates up to the third degree of consanguinity, third degree of affinity or first civil degree:

Consanguinity (Related party)		Afinity (Spouse)		Civil (Related party)	
Degree	Description	Degree	Description	Degree	Description
1st	Parents	1st	Parents	1st	Foster Parents
1st	Children	1st	Children		
2nd	Grandparents	2nd	Grandparents		
2nd	Siblings	2nd	Siblings		
2nd	Grandchildren	2nd	Grandchildren		
3rd	Great-Grandparents	3rd	Great-Grandparents	1st	Foster Children
3rd	Uncles/Aunts	3rd	Uncles/Aunts		
3rd	Nieces/Nephews	3rd	Nieces/Nephews		
3rd	Great-Grandchildren	3rd	Great-Grandchildren		

3. Action Framework



- Every related party must promptly report in writing to the competent authority any situation that it believes could lead to conduct that is not permitted as a conflict of interest.
- In the event of engaging in the behavior described and if it is proven, disciplinary action will be taken in accordance with the authority that has the jurisdiction to evaluate the case.
- Each case must be documented in minutes and a record must be kept.
- Upon being informed of possible situations of conflict of interest, the competent authority must determine whether to reassign the decision-making process to an official who is not involved in a situation of conflict of interest



- The hiring of personnel related to a third party must be informed to the Presidency of the Company, who will authorize if they can be hired.
- For cases of kinship relationship, it must be ensured that there is no direct interaction in the performance of work or levels of segregation between the people involved.
- Donations, gifts, and similar items received must be reported to the Coexistence Committee, to define the destination of these resources, and thus avoid conditions on the performance of work.
- Retired personnel must comply with the Company's internal confidentiality policies for a period of 5 years from retirement, which implies not revealing or sharing sensitive, confidential or proprietary information of the Company.

4 . Disallowed conduct



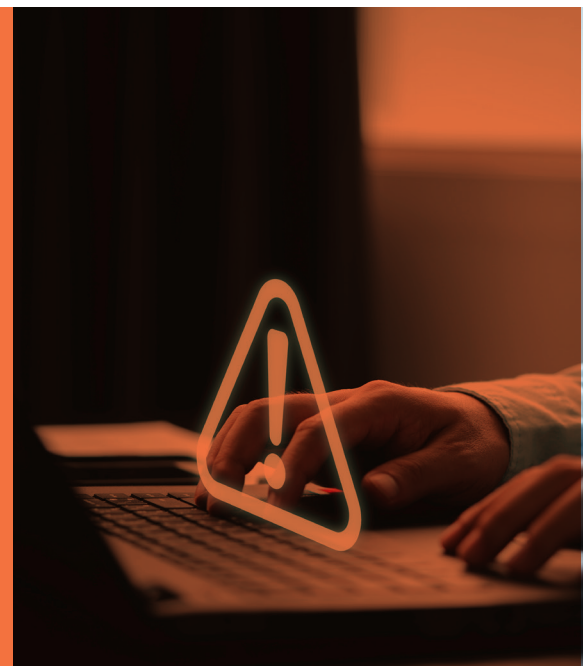
- Employees, shareholders, directors, advisors, consultants, contractors, and all persons acting directly or indirectly (hereinafter Related Parties) on behalf of **Grupo Espumados**, must abstain from engaging in any of the following practices:
- Receive payments, incentives or any type of remuneration from third parties or counterparties, which may compromise objective decision-making or effective management of the work for which you have been hired; These incentives do not matter if they are received in money, in kind or any other form.
- Make decisions that go against the interests of the Company or the business philosophy based on ethics and transparency, putting one's own interests or those of an interested third party first.
- Receive gifts, presents, donations or similar, without informing the Company's Administration of said situation.

- Intervene in **Grupo Espumados** processes, for which there is a personal interest that may affect the appropriate decision-making. It also applies to cases in which there is familiarity with any of the actors in the process, in terms of kinship.
- Participate in decision-making regarding companies in which you are a stakeholder (shareholder, partner, associate, member of the board of directors, manager and other similar). When a case of this type occurs, it must be immediately reported to the General Manager or the President of the Company.
- Any action or omission that implies an impartial, subjective or flawed decision on the part of the person responsible for said action, which implies damage or detriment to the company.
- Disclose or use confidential or privileged information improperly.
- Adopt influence peddling behavior to obtain personal benefit, for the Company or for a third party.
- Take advantage of access to information or resources of the Company (equipment, cash, securities, technological resources) to give it a destination not permitted by the Company or for personal gain.
- Establish permanent or occasional emotional relationships with members of the Company. At the time of joining, if there is any family or emotional connection, it must be made known.
- Offer additional advantages or benefits to clients to the detriment of free competition or equal opportunities with respect to a client with the same characteristics as the beneficiary.
- Sell, promote or market goods or offer services to members of the Company without the express authorization of the Directors.



IV

Complaints Channel GrupoEspumados' ethical line



- **Grupo Espumados** has a complaints mechanism called the **Línea ética Grupo Espumados (Grupo Espumados' Ethical Line)**, which is accessible to employees, clients, suppliers, shareholders and others. Its main objective is to receive complaints about any type of irregularity or improper practice against the Code of Ethics, Corporate Policies and national and international laws.
- **Grupo Espumados** ensures the anonymity, confidentiality and protection of complainants against possible retaliation or workplace harassment, so reported cases will be treated with due care and with the necessary security.
- This reporting channel is located within the **Romance Relax and Grupo Espumados** website.



General recommendations for making an effective complaint:

- Write the complaint in detail (date, time, place, names), if possible, attach evidence (photographs, documentation).
- Do not report facts or involve people with unjustified or unsubstantiated acts.
- The complainant must be responsible in managing the complaint channel and respectful in the way communications are generated.

Other enabled channels

Emails

- [línea.etica@grupospumados.com](mailto:linea.etica@grupospumados.com)
- oficialdecumplimiento@grupospumados.com

Cell Phone Line :3148847517

