



<b>COMPLIANCE MANUAL TRANSPARENCY AND BUSINESS ETHICS PROGRAM</b>	<b>Code:</b>	<b>RC-MA-02</b>
	<b>Dependence:</b>	Regulatory Compliance
	<b>Version:</b>	04
	<b>Date of approval:</b>	05/05/2025

## 1. OBJECTIVE

The Manual of the Transparency and Business Ethics Program is established in accordance with Chapter XIII of the Basic Legal Circular of the Superintendence of Companies and its updates, and its purpose is to implement in **Inchcape Colombia S.A.S (formerly Praco Didacol S.A.S), Derco Colombia S.A.S, Derco Agencia de Seguros LTDA., Distribuidora Hino de Colombia S.A.S, Inmobiliaria Inchcape Colombia S.A.S and Matrase S.A.S; as the parent company and/or subordinates in Colombia or abroad, and in particular, the companies of the INCHCAPE group including Inchcape Global Business Services S.A.S (formerly Bravoauto S.A.S), DDC Colombia S.A.S** (the "Company" or "the Companies") in an effective manner the guidelines and processes aimed at avoiding and preventing acts and conduct related to corruption, bribery, transnational bribery and any other corrupt practices by: (i) their employees, senior managers, administrators, shareholders and associates (ii) contractors and (iii) suppliers (hereinafter respectively the "Collaborators" and "Contractors").

The design and implementation of the Transparency and Business Ethics Program (hereinafter, the "PTEE"), accounts for the Company's organizational commitment to prevent corruption, bribery and transnational bribery conduct, particularly and any other corrupt practice, which was committed directly and immediately in the interest or benefit of the Company. For the same reason, this program is testimony that, in the event that any of the shareholders, administrators, collaborators, contractors, suppliers and in general those persons acting in the name, on behalf of and on behalf of the company incur in this conduct, not only does it contravene the Company's culture of integrity, but also, shows that such events can materialize despite the efforts deployed by the Company to prevent them.

In order to deter these conducts, the Company, through the PTEE, identifies, quantifies and controls the risks inherent to its activity. It also focuses on the timely detection of these practices and the continuous improvement of the respective processes, thus mitigating the probability of occurrence of the risk of committing this type of crime.

Finally, through the design, implementation and supervision of the PTEE, the Company is intended to comply with the management and supervision duties imposed by law.



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## 2. SCOPE

The PTEE considers the crime of transnational bribery and any other corrupt practice to strengthen the corporate anti-corruption culture based on the principle of integrity and coherence.

The PTEE is applicable and is aimed at shareholders, administrators, collaborators, suppliers and in general those persons who act in the name, on behalf of and on behalf of the company during the relationship with stakeholders, understood to be any natural or legal person with whom the company has a contractual or legal agreement of any kind. commercial, business or alliance links. Stakeholders are customers, employees of the Company, suppliers, allies, commercial agents, subcontractors, distribution channels, among others.

## 3. DEFINITIONS

Here are some definitions of terms that we will use in this document:

- **Senior Managers or Administrators:** They are the persons appointed to administer and direct the Companies, whether they are members of collegiate bodies or individuals considered.
- **Shareholders or Associates:** They are those natural or legal persons who have made a contribution in money, work or other appreciable assets in money to the Companies, in exchange for quotas, parts of interest, shares or any other form of participation contemplated by Colombian laws.
- **INSPECTION, SURVEILLANCE AND CONTROL (IVC) AUTHORITIES:**  
Authorities that determine the content of the Transparency and Business Ethics Programs (PTEE), for the obligated subjects under their inspection, following the minimum guidelines contemplated in this decree.
- **Collusion:** An agreement made by two persons or organizations in order to harm a third party.
- **Conflict of interest:** It is any situation in which the interests of an employee, whatever





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their nature, interfere or may interfere (even in appearance) with their judgment or objectivity in decision-making, thereby affecting the due fulfillment of their duties and responsibilities towards any of the companies of Inchcape Americas.

- **Lines of action:** these are the minimum policies suggested in the framework of the fight against corruption (internationally and nationally recognized as part of binding instruments, recommendations and good practices).
- **Restrictive lists or binding lists:** These are those lists of persons and entities associated with terrorist organizations that are binding on Colombia under Colombian law (Article 20 of Law 1121 of 2006) and in accordance with international law, including but not limited to Resolutions 1267 of 1999, 1373 of 2001, 1718 and 1737 of 2006. 1988 and 1989 of 2011, and 2178 of 2014 of the United Nations Security Council, and all those that succeed, relate and complement it, and any other list binding or not for Colombia (such as the terrorist lists of the United States of America, the European Union list of Terrorist Organizations and the European Union list of Persons Classified as Terrorists). For purposes of this PTEE, this term includes lists developed by a third party that seek to rate the level of risk that counterparties may pose, such as, but not limited to, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) Office of Foreign Assets Control (OFAC) Specially Designated and Blocked Persons List (SDN List). the lists of the United Nations Security Council, Interpol, the Colombian National Police, the Attorney General's Office, the Comptroller General of the Republic, among others.
- **Lobbying:** Lobbying is understood as the exercise by which the obligated subjects seek to influence those who make public decisions for the benefit or representation of their interests, directly or through the guild to which they are associated.
- **Compliance audit:** It is the systematic, critical and periodic review regarding the proper execution of the PTEE.
- **Bribery:** In accordance with Article 405 of the C.P. A public servant who receives money or other benefit for himself or for another, or accepts a promise of remuneration, directly or indirectly, to **delay or omit** an act proper to his or her office, or to perform one contrary to his or her official duties.
- **Improper Bribery:** Art. 406 of the C.P. A public servant who accepts for himself or for another, money or other remunerative utility or promise, directly or indirectly, for an



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act that **he or she must perform** in the performance of his or her duties. A public servant who receives money or other benefit from a person who has an interest in a matter submitted to his or her knowledge.

- **Bribery for giving or offering:** Art. 407 of the C.P. Anyone who gives or offers money or other utility to a public servant, in the cases provided for in articles 405 and 406 of the Criminal Code.
- **Corruption:** Any conduct aimed at making a company benefit, or seeking a benefit or interest, or being used as a means in the commission of crimes against the public administration or property or in the commission of conduct such as: bribery for giving and offering, private corruption or transnational bribery.
- **Private corruption:** Crime of private corruption Article 250 A. Anyone who, directly or through an intermediary, promises, offers or grants to directors, administrators, employees or advisors of a company, association or foundation a gift or any unjustified benefit to benefit him or a third party, to the detriment of the former.
- **Contractor:** Refers, in the context of an international business or transaction, to any third party, natural or legal person that provides services to any of "the companies" and that has a contractual legal relationship of any nature with it. Contractors may include, but are not limited to, suppliers, intermediaries, agents, distributors, advisors, attorneys-in-fact, representatives, consultants and persons who are parties to collaboration or risk-sharing contracts with the Legal Entity.
- **Gift:** Benefit or advantage of any kind, whether patrimonial or not, obtained by the authority or public official in the crime of bribery, for his own benefit or that of a third party. It may be a direct or indirect benefit, but of sufficient importance to reduce their impartiality in the exercise of their function. (Definition taken from RAE)
- **Due diligence:** It is the process of constant and periodic review and evaluation that the Company must carry out on the legal, accounting and financial aspects related to an international business or transaction, whose purpose is to identify and evaluate the risks of corruption or transnational bribery that may affect a Legal Entity, its Subordinate Companies and Contractors. With respect to the latter, it is also suggested to carry out a verification of their good credit and reputation. In no event shall the term "Due Diligence" in this document refer to due diligence procedures that are used in other risk management systems (e.g., money laundering and terrorist



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financing), the conduct of which is governed by different rules.

- **Compliance Manual of the Transparency and Business Ethics Program:** This document includes all the elements of the PTEE of the Companies, which allows us to identify, detect, prevent and mitigate the risks of Transnational Bribery.
- **Compliance Officer:** It is the natural person designated by the Senior Managers of the Companies to lead and administer the Transparency and Business Ethics Program that includes a Transnational Bribery Risk Management system.
- **Beneficial Owner<sup>1</sup>:** is the natural person(s) who ultimately owns or controls a customer or the natural person on whose behalf a transaction is made. It also includes the person(s) who exercise effective and/or final control, directly or indirectly, over a legal person or other structure without legal personality. The following are the Final Beneficiaries of the legal entity:
  1. A natural person who, acting individually or jointly, exercises control over the legal person, under the terms of Article 260 et seq. of the Commercial Code; or
  2. A natural person who, acting individually or jointly, owns, directly or indirectly, five percent (5%) or more of the capital or voting rights of the legal entity, and/or benefits five percent (5%) or more from the income, profits or assets of the legal entity;
  3. When no natural person is identified in paragraphs 1) and 2), the natural person who holds the position of legal representative, unless there is a natural person who holds greater authority in relation to the management or direction functions of the legal person.
  4. The Final Beneficiaries of a trust contract, a structure without legal personality or a similar legal structure are the following natural persons who hold the status of: i. Settlor(s), settlor(s), constituent(s) or similar or equivalent position; ii. Fiduciary Committee, Financial Committee, or similar or equivalent position; iii. Trustee(s), beneficiary(s), or conditional beneficiaries; and iv. Any other natural person who exercises effective and/or final control, or who has the right to enjoy and/or dispose of the Assets, benefits, results or profits

<sup>1</sup> Chapter X, Basic Legal Circular, Superintendence of Corporations.



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- **Bribery:** Offer, promise, delivery, or acceptance of an improper advantage of any value (which may be financial or non-financial in nature), directly or indirectly, and regardless of location, in violation of applicable law, as an inducement or reward, for a person to act or refrain from acting in connection with the performance of that person's obligations
- **Transnational bribery:** Art 433 C.P. Anyone who gives, promises or offers to a foreign public servant, for the benefit of the latter or a third party, directly or indirectly, sums of money, any object of pecuniary value or other benefit or utility in exchange for the latter performing, omitting or delaying any act related to the exercise of his functions and in relation to an international business or transaction.
- **Subordinate company:** has the scope provided for in Article 260 of the Commercial Code.  
A company will be subordinated or controlled when its decision-making power is subject to the will of another person or persons who will be its parent or controlling company, either directly, in which case it will be called a subsidiary or with the participation or through the subordinates of the parent company, in which case it will be called a subsidiary.
- **Supervised company:** is the company, sole proprietorship and branch of a foreign company, subject to the supervision of the Superintendence of Companies, under the terms provided for in Article 84 of Law 222 of 1995.
- **Obligated subject:** Legal Persons within the framework of public and private law, which by virtue of their main activity, or by their corporate purpose, are under the control of the Obligated Entity.

inspection, surveillance and control, as established in Law 2195 of 2022, which must structure and implement Transparency and Business Ethics Programs (PTEE).



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## LEGAL FRAMEWORK

### 3.1. Types of Corruption

Corruption in general is the willingness to act dishonestly by abusing the power entrusted by the Company to obtain a benefit or interest by offering gifts, bribes or personal benefits, either directly or indirectly and unfairly favoring third parties against the interests or for the sake of obtaining benefits for the Company. Corruption not only creates unfair competition between companies, but also limits the path to organizational efficiency and the integrity of people.

### 3.2. Types of corruption

There are two types of corruption, which depend on who obtains the benefit derived from the act of corruption, that is:

- **Private corruption:** Anyone who, directly or through an intermediary, promises, offers or grants to directors, administrators, employees or advisors of a company, association or foundation a gift or any unjustified benefit to benefit him or a third party, to the detriment of the former.

To facilitate the understanding of the events that can be considered as corruption, this Manual classifies corruption into: Conflicts of Interest and Bribery.

#### 3.2.1. Conflict of interest

Conflicts of interest arise when in the decisions or actions of a direct officer or contractor of the Company, the private interest, own or that of a third party prevails and not that of the Company. In this way, this person or third party involved would obtain an illegitimate advantage to the detriment of the Company's interests.

Conflicts of interest are not only limited to the Company's direct officers, but apply to all those persons or entities that represent the Company's interests, including: Suppliers, contractors, subcontractors, partners and their employees. For the Company, conflicts of interest are regulated in 4 documents, namely:



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- (i) **Law 734 of 2002:** According to Article 40 of the Single Disciplinary Code (Law 734 of 2002):

*"Any public servant shall declare himself or herself prevented from acting in a matter when he or she has a private and direct interest in its regulation, management, control or decision, or his or her spouse, permanent partner, or any of his or her relatives within the fourth degree of consanguinity, second degree of affinity or first degree of civil interest, or his or her de facto or de jure partner or partners.*

*When the general interest, proper to the public function, conflicts with a particular and direct interest of the public servant, it must be declared impeded."*

- (ii) Law 222 of 1995 numeral 7 article 23: *"7. Refrain from participating, by themselves or through an intermediary person in the personal interest or of third parties, in activities that involve competition with the company or in acts in respect of which there is a conflict of interest, unless expressly authorized by the shareholders' meeting or general shareholders' meeting.*

*In these cases, the director will provide the corresponding corporate body with all the information that is relevant for the decision-making. The vote of the director, if he is a member, must be excluded from the respective determination. In any case, the authorization of the shareholders' meeting or general meeting of shareholders may only be granted when the act does not harm the interests of the company."*

- (iii) Decree 46 OF 2024:

*"ARTICLE 2.2.2.3.3. Conflict of interest by an interposed person.*

*ARTICLE 2.2.2.3.4. Procedure in cases of conflict of interest or activities that involve competition with the company."*

- (iv) Basic Legal Circular of the Superintendence of Companies:

Chapter V, Title I, Article 5.4.1: Clarifications on the duty to refrain from participating by oneself or through an intermediary, in the personal interest or of third parties, in activities that involve competition with the company or in acts with respect to which there is a conflict of interest.

- (v) **Code of Conduct:** In addition to what is established in the previous documents, for the Code of Ethics there are conflicts of interest that do not depend on the degrees of



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consanguinity and affinity, such as de facto and de jure partnerships, which can also constitute a conflict of interest, some examples are: family, friends, partners, partners, compadres, among others.

Conflicts of interest can be considered acts of corruption when they are concealed or not disclosed, based on the above, all employees of the Company must comply with the Conflict of Interest Policy and:

- Not making decisions about the particular situation of the conflict of interest.
- To declare themselves impeded.
- Report the potential conflict of interest in the format established for it, directly to the People Management or through their immediate superior. The Americas Policy on Declaration of Conflict of Interest must be complied with, which establishes the guidelines and criteria for identifying and regulating those interests that may compromise the objectivity of the actions of the companies' employees, in order to establish the procedure for the declaration of conflicts of interest.

such situations, their authorization and/or the implementation of controls in such a way as not to affect the interests of the company in each of its markets

- (vi) If you are an employee's immediate superior and a conflict of interest is reported to you, you must immediately inform People Management, Legal & Regulatory Compliance Manager and Compliance Officer. Administrators

The following are administrators:

- Legal representative
- Liquidator
- The members of the highest corporate bodies
- Those who, in accordance with the statutes, hold or exercise administrative functions.

The directors, by reason of their position and the powers granted by the partners and the regulations that govern their functions, may bind companies to third parties. In this order of ideas, in the development of the corporate purpose of companies and the natural order of business, conflicts of interest may arise with these third parties.

Such conflict of interest, the directors could be incurring in competition or conflict of interest by an interposed person, when the following subjects are parties to the corresponding acts:

- 1 . The spouse or permanent partner of the administrator;



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2. The relatives of the administrator, his spouse or his permanent partner, up to the second degree of consanguinity or civil, and second degree of affinity;

3. Companies in which the administrator or any of the persons mentioned in the preceding paragraphs hold the status of controlling shareholders, in accordance with Article 260 of the Commercial Code;

4. Companies represented simultaneously by the administrator;

5. Autonomous estates in which the administrator, or any of the persons mentioned in the preceding paragraphs, are trustors or beneficiaries, or who exercises effective and/or final control, or who has the right to enjoy and/or dispose of the assets, profits, results or profits; and

6. Persons who exercise direct or indirect control over the company in which the director exercises his functions or the subordinates of such controlling parties. Conflicts of interest can be overcome in order to overcome and the directors may participate in said legal act or transaction if the following procedure is complied with<sup>2</sup>:

- a. If the director has the power to call the general meeting of shareholders or shareholders' meeting, he must do so, or otherwise, disclose it to the legal representative, or to whoever has the power to convene, so that the call may be made. If the meeting is extraordinary, the agenda inserted in the call must include the item relating to the submission for consideration by the highest corporate body of the legal act or business with respect to which there is or may be a conflict of interest or competition with the company. The foregoing, without prejudice to the fact that, in any case, at the end of the meeting, the inclusion of this matter within a new item on the agenda is considered, under the terms of Article 425 of the Commercial Code.

If the meeting is ordinary, it is also possible that the inclusion of the item on the agenda may be considered, in accordance with the provisions of the first paragraph of Article 182 of the Commercial Code.

- b. During the meeting, the administrator must provide the associates with all the information that is relevant to the decision-making, in a clear, truthful and sufficient

<sup>2</sup> ARTICLE 2.2.2.3.4. , Decree 046 of 2024.



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manner, and must also indicate the facts that give rise to the configuration of the conflict of interest or the competing act.

- c. Authorization may be granted when the legal act or transaction does not harm the interests of the company. For the purposes of authorization to participate in the act in conflict of interest or competition, the vote of the director must be excluded if he is a member.

Aftermath <sup>3</sup>

- Shareholders or partners who have expressly authorized the performance of an act with respect to which there is a conflict of interest or competition with the company, which harms the interests of the company, contrary to the mandate to vote in the interest of the same contemplated in Article 43 of Law 1258 of 2008 and Article 420 numeral 6 of the Commercial Code, They will be liable for any damages caused to the company, the partners and third parties, unless such authorisation has been obtained without having been provided with sufficient information to make the decision. The foregoing, without prejudice to the declaration of nullity that may result from the acts covered by such decisions for violation of the law.
- An action for nullity or liability of the directors may be filed in the event that there is damage to the company.
- By means of this same procedure, the administrator who acts contrary to the provisions of Article 23 of Law 222 of 1995, will be sentenced to compensate the person who has caused damages taking into account the provisions of Articles 24 and 25 of Law 222 of 1995.
- If it is not reported and if it is done deliberately, it can be considered a crime: private corruption, unfair administration, among others.

Except for the rights of third parties who have acted in good faith, once the nullity is declared, things will be restored to their previous state, which could include, among others, the reimbursement of the profits obtained from the performance of the sanctioned conduct, without prejudice to the actions to challenge the decisions, in accordance with the provisions of Article 191 and following of the Commercial Code.

### 3.2.2. Fraud

In Colombia, fraud is a crime punishable severely by law. In particular, procedural fraud is defined in Article 453 of the Colombian Criminal Code, as amended by Article

<sup>3</sup> ARTICLE 2.2.2.3.4. , Decree 046 of 2024.



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11 of Law 890 of 2004, in the following terms<sup>4</sup>:

ARTICLE 453. Procedural fraud:

"Anyone who, by any fraudulent means, misleads a public servant in order to obtain a sentence, resolution or administrative act contrary to the law, shall incur a prison term of four (4) to eight (8) years, a fine of two hundred (200) to one thousand (1,000) times the current legal minimum monthly wage and disqualification from the exercise of public rights and functions for five (5) to eight (8) years."

This means that any conduct that seeks to deceive a public servant to achieve a decision contrary to current regulations will be considered a crime and will lead to criminal, economic and professional disqualification sanctions.

Procedural fraud can materialize through various conducts, which have the purpose or effect of misleading the public servant.

Aware of the seriousness of these conducts, the Company adopts a zero-tolerance policy against procedural fraud. All employees, suppliers, contractors and third parties acting on behalf of the organisation must:

- Act at all times with integrity, transparency and good faith before any public or private authority.
- Avoid any action that, directly or indirectly, seeks to deceive public servants or mislead judicial or administrative authorities.
- Immediately report to the internal enforcement authorities any suspicion or knowledge of facts that may constitute procedural fraud.

Failure to comply with these obligations will not only lead to internal labor or contractual sanctions, but may also lead to the corresponding legal actions, including criminal complaint to the competent authorities.

### 3.2.3. Lobbying

Lobbying is presented as an activity of interaction with public officials, within the

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<sup>4</sup> Article 453, Law 599 of 2000, Congress of the Republic of Colombia.



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framework of the public function defined in Law 909 of 2004 and in other complementary national regulations that regulate the exercise of public office. This practice consists of managing, directly or indirectly, with public servants, with the purpose of influencing decisions that can generate benefits for the lobbyist or for a third party.

Specific objectives of lobbying include:

- Obtaining or maintaining licenses, recognitions or permits required for the operation of business activities.
- The definition or modification of interconnection rates or other charges related to the company's business.
- The impact on public decisions that involve tax situations, such as incentives, exemptions or special tax treatments.
- The generation of business opportunities or benefits for the company that imply changes, adaptations or derogations in the current regulations and regulations.

In all cases, lobbying seeks to impact the public decision-making process, ensuring that these favor private or corporate interests.

Any activity of interaction with the public function must be carried out in its entirety, without incurring in acts of corruption, bribery or transnational bribery, whether it is carried out by internal personnel or by third parties on behalf of the Company.

Those who participate in these procedures must be natural or legal persons who do not have a history related to corruption or other situations that may compromise the integrity of the Company.

- 3.2.4.** Our program seeks to consolidate an organizational culture based on ethics and transparency, in harmony with institutional values. The aim is to guarantee business sustainability, strengthen trust with stakeholders and protect the Company against risks that may impact its reputation, as well as its legal and financial stability. In any case, and without prejudice to the foregoing, the applicability of the policy must be taken into consideration, interaction with public officials and the other complementary policies included in our Code of Conduct, which establishes that the Inchcape Colombia Group respects national and foreign governments and authorities, and is committed to maintaining integral and transparent relations. Integrity is one of the fundamental principles that should guide the behavior of the employees of the Inchcape Group in Colombia, in all types of business relationships. Bribery and transnational bribery



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A bribe can be an offer, payment, promise of delivery in the future or request for anything of value such as: money, gifts, payment authorizations, information, employment, scholarships, discounts, cancellation or payment of debts, entertainment, travel expenses, insurance, taxes or payments in general, improperly or not appropriately in favor of a third party as an incentive or reward, to act or refrain from acting in relation to the performance of that person's duties.

It is possible to be immersed in a situation of bribery when a proposal is requested or accepted to unduly benefit a national public servant (bribery for giving or offering) or foreign, in exchange for an immediate or future benefit.

An event of private corruption is considered to be any remuneration or remunerative promise that is requested or accepted by the Company's direct officers or any person or entity representing it, such as: Suppliers, contractors, subcontractors, partners and their employees, for themselves or for a third party.

The following may be considered as bribe payments, but without limitation:

- Money, securities or securities.
- Political contributions in cash or in kind.
- Donations to charitable institutions or public beneficence in cash or in kind.
- Payment or reimbursement of travel expenses.
- Job offer.
- Discounts.
- Payment of public or private services.
- Partial payments, cancellation or forgiveness of debts.
- Services in kind (painting, electricity or consultancy).
- Gifts.
- Commissions and/or discounts.
- Study grants.
- Entertainment (e.g., meals, tickets to events and shows, etc.).
- Improvements to goods furniture or Properties property of the government official or their family members.
- Payment of personal and/or professional services for the benefit of an employee or his or her family members.
- Cell phone phones/plans.
- Some gifts, gifts and/or hospitality may be considered bribes depending on the context.



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If you are faced with a situation where you need to determine whether it is appropriate or inappropriate to receive a gift, gift, or attention, ask yourself the following questions:

- Is the intention to show kindness or is it done to influence a decision?
- Could the gift constitute an obligation for you to the third party?
- Would you be embarrassed if your coworkers found out that you received the gift?
- If you see that a colleague of yours is offered the same gift, how would you see it?
- Would you offer this type of gift without expecting anything in return?

The answer to the above questions will guide you on the particular situation. Offers, courtesies or promises in favor of public servants are prohibited, as well as accepting or receiving them if they come from the public servant, the employee must reject the conduct in a forceful manner, and must inform the area in charge within the Company, through the channels of inquiries and complaints.

It should also be taken into account the Inchcape Americas Gifts and Hospitality policy that allows defining the rules under which Inchcape Americas markets consider it acceptable to give or receive gifts and entertainment to third parties, and to clarify the approval process based on value limits. This policy applies to all Inchcape companies, their subsidiaries and joint ventures controlled by Inchcape PLC, their directors, managers and collaborators.

### 3.3. Extortion

Economic extortion is understood as any act of bending the will of another person through force and/or intimidation, in order to obtain a benefit from the Company, for oneself or for a third party. In this sense, the Company rejects any threat or extortion act, which generates criminal sanctions regulated in Law 599 of 2000, Colombian Penal Code.



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### 3.4. Sanction Risk

Employees, executives, and administrators must keep in mind that, within the framework of regulatory compliance and reputational risk prevention, the existence of a final criminal conviction or an executed plea agreement (principio de oportunidad) against them may expose the company to the sanctions established under Law 2195 of 2022.

According to this law, legal entities may face sanctions such as:

- A fine of up to two hundred thousand (200,000) legal monthly minimum wages.
- Disqualification from contracting with the Colombian government.
- Prohibition from receiving any kind of government incentive or subsidy for up to ten (10) years.
- Among other measures that may seriously impact the company's operations and reputation.

For this reason, all actions must be guided by transparency and compliance with the ethical principles defined by INCHCAPE, as such sanctions may have irreparable consequences for both Inchcape Group in Colombia and the multinational as a whole.

Additionally, it is warned that any investigation, indictment, or criminal conviction involving commercial counterparts (clients, suppliers, partners, etc.) in such proceedings should be treated as a relevant red flag during due diligence and risk assessment processes, and must be reported to the Compliance area for appropriate evaluation.

### 3.5. Applicable regulation

Corruption is regulated through national and international laws. The main Colombian regulation on the matter is the Anti-Corruption Statute (Law 1474 of 2011) and other complementary decrees.



### 3.6. Actions that constitute acts of corruption

#### 3.6.1. In the contracting

One of the processes most impacted by corruption is contracting. The following are the main examples of improper typologies for this process:

- (i) In the preparation:
  - a. Addressing the contract based on the technical specifications.
  - b. Manipulating the information or conditions of the purchase/contracting need so that it is awarded to one or more third parties in particular.
  - c. Purchases or contracting of services for securities that do not conform to real market values.
  - d. Leaking or manipulating sensitive technical information for the benefit of a third party.
  
- (ii) In the selection of the contractor:
  - a. Addressing the type of contractor selection process.
  - b. Address of the contractor to be selected.
  - c. Influence the bid evaluation process or adjust the results to favor one of the participants.
  - d. Selection of suppliers by direct contracting without sufficient justification.
  - e. Manipulate the type of selection process.
  - f. Splitting of contracts.
  - g. Awarding contracts in exchange for favors or personal benefits.
  - h. Leak or manipulate sensitive technical information for one's own benefit or that of a third party.
  
- (iii) In the execution of the contract:
  - a. Lack of control over changes in specific activities during the execution of the contract or project subject to the contract.
  - b. Soliciting or receiving participation, profit, or bribery from the contractor.
  - c. Leak or manipulate sensitive technical information for one's own benefit or that of a third party.



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- d. Manipulate progress reports on contracts or projects to speed up a payment.
- e. Influencing the conclusions of third parties or contract supervisors by concealing or manipulating relevant contract or project information.
- f. Receive or solicit gifts or perks from contractors or suppliers.
- g. Payment for goods or services that have not been received or do not comply with the technical specifications agreed in the contract.

### 3.6.2. Facilitation Payments

These are payments that are made to ensure or speed up procedures before government officials of a legal and routine nature. Such acts are prohibited by the Company, even if they are of a minor amount. These payments can be:

- (i) Payments to expedite or make it possible to obtain an operating or environmental license.
- (ii) Influence a judicial decision.
- (iii) Influencing a customs agent to issue permits or deliver goods held at a customs office.
- (iv) Avoid a tax audit.

### 3.6.3. Political contributions

Political contributions include any contribution, in cash or in kind, made for the purpose of supporting a political cause. In-kind contributions may include gifts of goods or services, advertising or promotional activities that support a political party, the purchase of tickets to fundraising events, and contributions to research organizations linked to a political party.

The Inchcape Group has an Americas Donation Policy that aims to ensure that such activities are transparent, consistent with the Code of Conduct and includes the prohibition of cash contributions, any donation or collaboration intended to finance political parties or campaigns, or support political activities of any kind. directly or indirectly, unless expressly and in writing authorized by the Regional General Manager. Nor can donations have as direct or indirect beneficiaries public employees who intervene in processes of the authority in what the enterprise interest.

No direct or indirect contributions should be made to political parties, organizations or



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individuals involved in politics, in exchange for obtaining advantages in transactions of a commercial nature. Among the payments considered political contributions are:

- (i) Authorizing and paying political contributions in favor of any political candidate or current member of the government in exchange for a future benefit.
- (ii) Authorize the hiring of a company chaired by a government official or his or her family members.
- (iii) Authorize and grant employment to a government official or his or her family members in exchange for obtaining a benefit in favor of the Company.
- (iv) Authorize and pay donations in cash or in kind to sponsor the launch of a book, study developed by a government official, or activity that could enhance his or her professional reputation as a political official or candidate.
- (v) Authorize and pay for the improvement of a piece of land or easement that adjoins a piece of land owned by a government official or one of his or her family members. In the case of constructions or improvements required to make the Company's operation or projects viable, the reasons why it is necessary to carry out this activity must be justified.
- (vi) Authorizing and paying a commission or higher value in a commercial transaction with the intent to influence or corrupt a government official.

#### **3.6.4.** Diversion of monies from social investment activities and/or sponsorships

The Company must constantly monitor the final destination of the resources to ensure that the social investment made by the Company complies with its social responsibility and/or sponsorships are not used as a subterfuge to bribe or commit acts of corruption. The fact that these improper payments or benefits are made through a third party does not exonerate the Company from any liability.

#### **3.6.5.** Other types of corruption

Other corruption schemes are listed below:

- Soliciting or receiving any type of bribe.
- Failure to timely report a conflict of interest.
- Leak or manipulate any kind of secret or restricted information.
- Abusing one's position as an employee of the Company to obtain any type of benefit





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for oneself or for a third party.

#### 4. TRANSPARENCY AND BUSINESS ETHICS PROGRAM

The PTEE establishes an organizational structure, resources, policies, roles and their responsibilities, processes and procedures, which aim to prevent, detect and correct situations that have the potential to become an infraction of the Anti-Bribery Law.

The responsibility for the implementation and maintenance of the PTEE lies with the largest Corporate Body of the Company, whether it is the Board of Directors or Shareholders' Assembly as applicable, depending on what is indicated in its bylaws, the General Manager of the Company (hereinafter the "General Manager" and his position, the "General Management") and the Compliance Officer of the PTEE of the Company (hereinafter, the "OC-PTEE") and/or Compliance Officer.

According to the provisions of the Law, the PTEE must consider at least the following elements:

- (i) Commitment of the High Managers in the prevention of Transnational Bribery.
- (ii) Assessment of the risks related to Transnational Bribery.
- (iii) Compliance Officer.
- (iv) Due Diligence.
- (v) Consultation and complaint channel.
- (vi) Disclosure of the Policies of Compliance and Program of Business Ethics.
- (vii) Communication channels.

##### 4.1 Risk Identification

The risks will be identified and updated taking into account the classification of the Risk factors, which are determined according to the identification of the root cause of the identified risk, in accordance with the factors defined in the classification of the risk factors.

##### 4.1.1 Classification of risk factors



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- a. Country: The Company bases the analysis of this factor on the indices of perception of corruption, published by Transparency International (<http://www.transparency.org>); and in the lists of countries found

covered by international sanctions from the United States, non-cooperative countries and classified as risk countries.

This taking into account the publication Corruption Perceptions Index by Transparency International, <https://www.transparency.org/en/cpi/2023>. The Company will adopt additional monitoring measures related to the operations carried out in these Countries, following up on the activation of related alerts.

- b. Economic sector: The Inchcape Colombia group bases its analysis on the OECD report: "Foreign Bribery Report: An analysis of the crime of bribery of foreign public officials" 2. News in the press 3. Reports from government agencies.

The Company will adopt additional monitoring measures related to the operations carried out in these Countries, following up on the activation of related alerts.

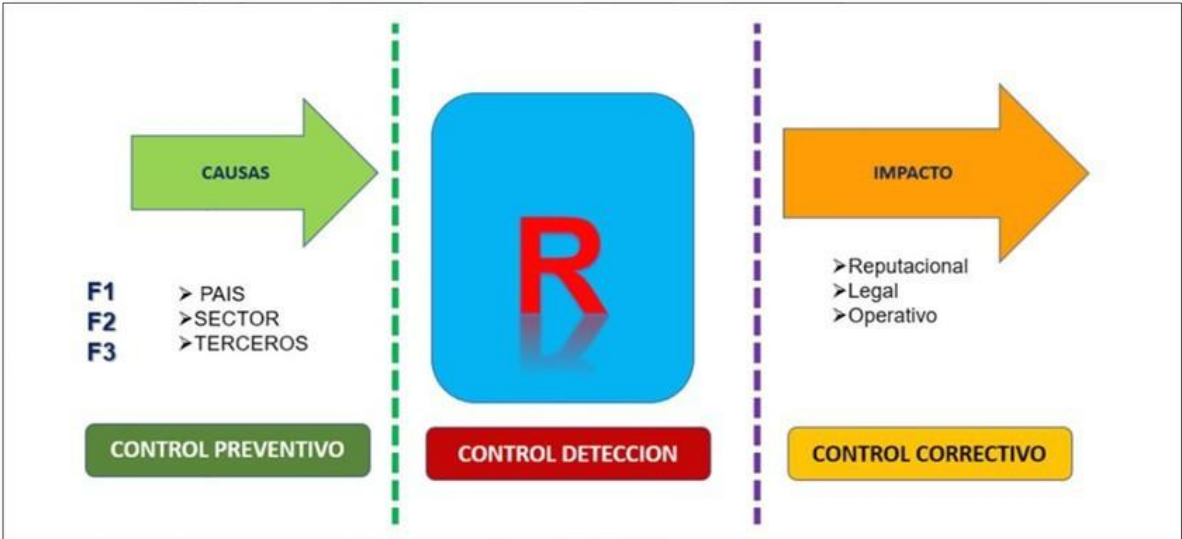
- c. Third parties: In the development of its activity, it is required to hire third parties, as support in the development of the operating model, on which the policies and procedures described in this program will be applied.

- d. Type of Contracting: The Company, within the framework of the nature of its operating model, participates in national and international bidding processes.

The Risk Control of the group companies will establish a barrier of controls in order to prevent and detect C/ST risks, as well as to mitigate the impacts.



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An annual monitoring of compliance and effectiveness of the control by the Compliance Officer will be carried out, without prejudice to the audit tests applied at any time by the Company's control bodies, whether Internal Audit or Tax Auditor's Office.

**4.2. Control Environment**

The effectiveness of the PTEE depends strongly, among other factors, on the existence of a control environment within the Company. Among the fundamental elements that tend to the existence of a solid control environment within the Company, the following stand out, without implying limitation:

**4.2.1. Legal instruments**

A manifestation of the control environment are the legal and labor instruments that the Company develops to execute the PTEE in its relationship with the Collaborators and with third parties, formally informing them of the obligations they must comply with in accordance with it. This includes, but is not limited to:

- (i) Inclusion in this PTEE Compliance Manual of the employment contracts with all Collaborators by means of another and adjustment to the model of employment,



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apprenticeship, internship and temporary contracts.

- (ii) Inclusion of compliance-related clause(s) in contracts with contractors who have a higher degree of exposure to the risk of corruption, bribery and transnational bribery, which should include:
  - The contractor's express statement that it has been informed by the company regarding its obligation to comply with the rules related to the prevention of corruption, bribery and when applying transnational bribery and that it is aware of the company's PTEE, as well as the consequences of violating it.
  - The inclusion of clauses that allow the unilateral and immediate termination of the contract by the Inchcape Group Companies, when an employee, administrator and Contractor engages in conduct related to transnational bribery.
  - The possibility that the Company may carry out, with the consent of the contractor, due diligence procedures aimed at determining the manner in which the contractor complies with the obligations of prevention of transnational bribery.

**4.2.2. Prevention activities**

The objective of these activities is to prevent non-compliance with the PTEE and its related policies and procedures. These activities are:

**4.2.2.1. Training & Communications**

For an effective implementation of the PTEE, it is essential that all Collaborators know the scope of the Law, as well as the content and scope of the PTEE, its controls and its procedures.

In order to ensure that all Employees are duly informed, in addition to the provisions incorporated in the Code of Conduct or the PTEE Compliance Officers in conjunction with People Management, as applicable, will ensure the following:

- (i) The construction, formalization and implementation of a mandatory annual training plan, face-to-face or via remote education by audiovisual means such as: E-learning, intranet, videos, gamification or other non-face-to-face mechanisms. Such training should be for all workers once



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Once the PTEE has been implemented and in the following years it must be carried out annually at least to the leaders of the Company so that they carry out the due socialization to their team.

- (ii) The inclusion of subjects related to the PTEE in the induction programs for new Collaborators. The People Management must keep records of the attendees to the trainings, duly signed by the participants if it is face-to-face and/or proof of registration if it is via E-learning, intranet, videos, gamification or other non-face-to-face mechanisms.
- (iii) The design and implementation of a communication strategy to disseminate the PTEE, which is addressed through the training of the PTEE and the code of conduct communications plan.
- (iv) The dissemination and training of the Speak Up whistleblowing system and its essential characteristics (Complaints Procedure), with special emphasis on the guarantee of anonymity, confidentiality and non-retaliation.

Extend to contractors, for which the company may promote the realization of training in the prevention of corruption, bribery and transnational bribery, to the relevant employees of the aforementioned Contractors or through the sending of communications for this same purpose.

#### 4.2.2.2. Due diligence

Due diligence corresponds to all those acts that must be carried out before, during and after the identification of the risk, by all the collaborators of the companies of the Inchcape group in Colombia that allow the identification and control of the risks that arise within the companies of the group; being a fundamental part in the detection and prevention of acts of corruption and transnational bribery. an act that corresponds to the responsibility of each and every one of the collaborators of the companies of the Inchcape group in Colombia in order to alert the compliance officer and/or communicate through the reporting channels provided in this policy any act that is presumed or certain to represent a risk of corruption and/or transnational bribery.

Grupo Inchcape Colombia understands that it is a priority that its transparency and business ethics program – PTEE is continuously reviewed to keep it up to date with the development and risks of its businesses. The various

Due Diligence functions may be performed by different employees of the Company,



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according to our internal procedures.

to. Be oriented, exclusively, to the identification and evaluation of Corruption Risks related to the activity carried out by the Obligated Entity, its Subordinate Companies and Contractors, which must include in a special way the adequate review of the specific qualities of each Contractor, its reputation and relations with third parties.

b. Due Diligence activities must be in writing, so that it can be easily accessed and understood by the Compliance Officer.

c. Provide elements of judgment to rule out that the payment of a very high remuneration to a Contractor hides indirect payments of bribes or gifts to national public servants or Foreign Public Servants, which corresponds to the higher value recognized to a Contractor for its intermediation work.

d. Workers must have the necessary human and technological resources to collect information about commercial, reputational and sanctioning records in administrative, criminal or disciplinary matters that have affected, affect or may affect the persons subject to Due Diligence. These will include both Contractors and potential Contractors, as well as individuals who provide services to Contractors under any contractual modality, provided that they are relevant in a legal relationship that may have a C/ST Risk.

Additionally, numeral 6 of paragraph a. of article 5.4 of Chapter XIII of the Basic Legal Circular of the Superintendence of Companies indicates that it may be a warning sign to find a legal entity whose final beneficiaries are not clear. In this order of ideas, reasonable measures must be taken to know as far as possible the final beneficiaries of the counterparties, in the terms of the definition given in the initial part of the document.

Risk management may require additional assessment and mitigation procedures in the event that suspicious events or operations are identified or not foreseen in our policies, which, in these cases, will be updated.

The Internal Audit of the Inchcape Colombia Group or Inchcape global, as well as the audits required by Colombian laws will also be sources of information for these PTEE update works.

#### 4.2.2.3. Risk Management

The management of the risks of the PTEE is the responsibility of the compliance officers of this pillar and will be carried out under the guidelines of the risk management





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procedure, complying with the stages described therein. Due diligence considers:

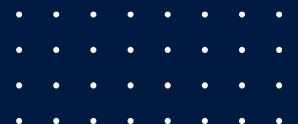
Periodic and constant review and evaluation of legal, accounting or financial aspects, which is carried out through the legal monitoring of legal management, and the audit of financial resources in accordance with the Corruption Risks or Transnational Bribery Risks to which it is exposed.

- Verification of the good reputation of the Contractors, which is the function of the Business Managers or Brand Managers and when required, with the support of the Compliance Officers.
- The analysis of the information includes the verification of contracts and transactions that are made by businesses for payments in cash or in assets

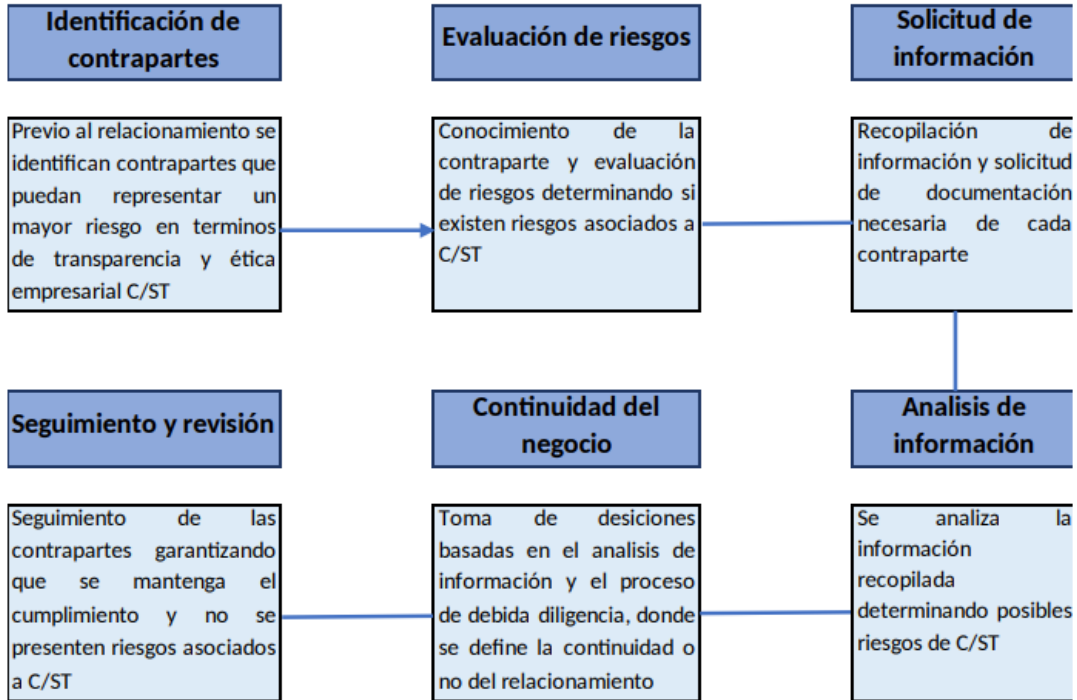
However, we place on record that the INCHCAPE COLOMBIA GROUP does not have transactions with Virtual Assets or virtual asset platforms.

- Identification and verification of the possible relationships that are generated with Politically Exposed Persons by the business, in any case to carry out an adequate management of S/ST risks, the protocol of politically exposed persons has been implemented to which compliance must be made.
- The due diligence carried out on counterparties for the prevention of C/ST is the responsibility of all employees of Grupo Inchcape Colombia, which aims to identify possible risks of C/ST and other misconduct, for which it should be considered:

The due diligence carried out on counterparties for the prevention of C/ST is the responsibility of all employees of Grupo Inchcape Colombia, which aims to identify possible risks of C/ST and other misconduct, for which it should be considered:



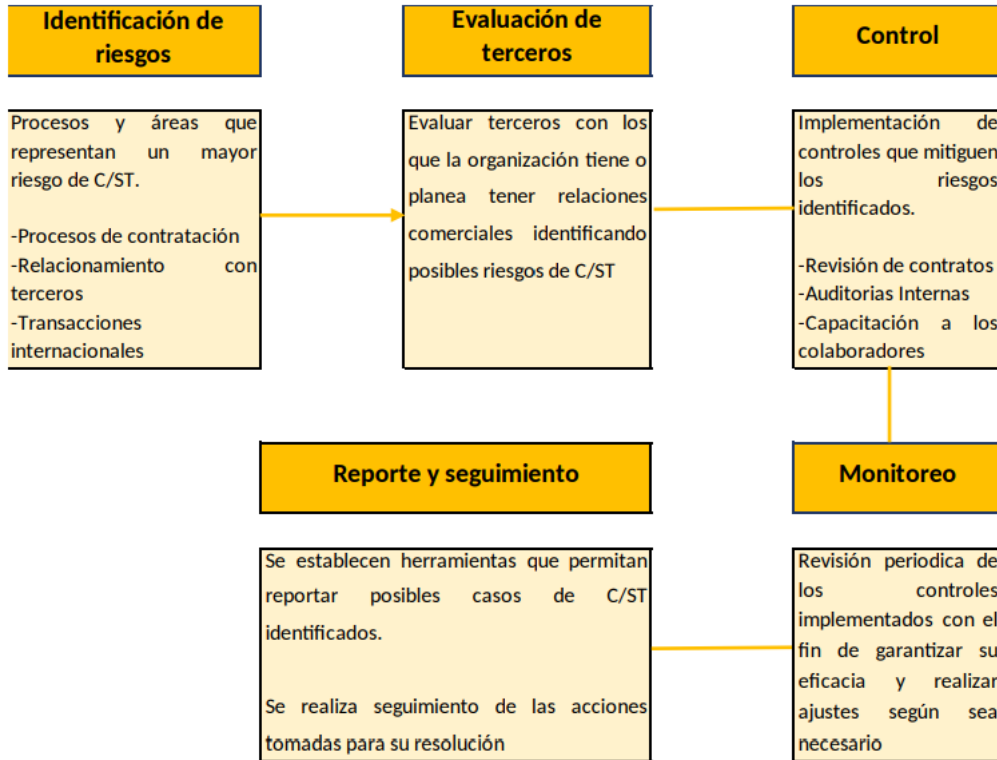
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Due diligence should be carried out in the same way within the organization, which will allow the identification of possible cases of C/ST. The responsibility applies to all employees, as well as any third party that may report or may be involved in possible cases of C/ST, where you must consider:



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Risk management and assessment includes a procedure (CI-PR-02) that aims to establish and implement a methodology that allows the identification, analysis, evaluation and treatment of current and potential risks and threats in the processes of the Inchcape Group.

### 4.2.3. Detection activities

The objective of the detection activities is to timely discover cases of non-compliance or violations of the policies and procedures of the PTEE, as well as indications of the conduct of the Law.

#### 4.2.3.1. Financial resources audits

The company annually identifies the procedures for the administration and audit of financial resources to prevent the use of these in the commission of transnational



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bribery and any other corrupt practices.

**The internal and external audit** must coordinate periodic reviews of the procedures for the administration of financial resources and together with other management that may be involved, they must develop action plans to overcome the gaps that may be detected.

The results of these audits must be incorporated by the PTEE's Compliance Officers in all reports that it must make to the General Manager and Board of Directors, Board of Directors, shareholders' meeting and to the bodies that it determines.

#### 4.2.3.2 Audits of the PTEE

The Compliance Officers must ensure the incorporation into the audit plans on a regular basis, reviews of the processes related to the PTEE and its operation.

#### 4.2.3.3. Whistleblowing channel

The internal audit area will manage the disposition and operational maintenance of the Speak Up for the reception of inquiries and complaints, through which any person, whether or not they are a collaborator, may channel complaints for violations of the PTEE rules and/or the Law, confidentially, if they wish, anonymously and with the guarantee of No Retaliation for their complaint. In any case, situations that relate to acts or crimes related to the PTEE will be known to the Compliance Officer.

The consultation and complaints channel *"may receive personalized or anonymous complaints, related to activities that violate the provisions of the law in question and its subsequent amendments, as well as any matter related to regulatory non-compliance, internal control and financial statements, non-observance of the Code of Conduct, the Internal Regulations or other situations that require the attention of the PTEE Compliance Officers and the Administration or the Board of Directors or Shareholders' Assembly"*.

As a fundamental element of the PTEE, it is the duty of the workers to consult on all those situations that generate doubts regarding or in front of the PTEE and in general, any situation that represents a risk in terms of corruption, bribery and transnational bribery, which they must report to the Compliance Officer



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appointed in front of the PTEE in order to take the pertinent measures in the face of the cases that arise.

The Program contemplates the design of a system to make the complaints they consider necessary within the framework of the PTEE (SPEAK UP), through which workers, customers, suppliers and contractors will be able to formulate all their queries in this matter.

- The Complaints Channel is a system run by the Inchcape group in which the report can be made at the following link: <https://secure.ethicspoint.eu/domain/media/en/gui/104822/index.html> or by calling the following phone: **01800-9-155860 (Colombia)**.
- Complaints related to Transnational Bribery can be made through the following link: <https://www.supersociedades.gov.co/es/web/asuntos-economicos-corporate/transnational-bribery-whistleblowing-channel>
- Complaints related to acts of corruption can be made through the following link: <https://www.secretariatransparencia.gov.co/observatorio-anticorrupcion/> anti-corruption portal.

#### 4.2.4. Response activities

The objective of these activities is to manage the consequences of non-compliance with the PTEE, its policies and procedures related to the commission of any of the conducts regulated by the local PTEE Law. Response activities, therefore, may be aimed at preventing an infringement or non-compliance from occurring, on the one hand, and sanctioning the offender, on the other. Response activities may include action plans and disciplinary or corrective measures.

##### 4.2.4.1. Registration of complaints and sanctions

Without prejudice to the records kept by the Internal Audit, in this regard, the PTEE Compliance Officer must keep his own record of the complaints received related to the Law, its form of termination and the sanction applied, if any.



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#### 4.2.5. PTEE Monitoring

The Compliance Officer must define a monitoring mechanism for the different aspects of the PTEE, which may be carried out directly or through external auditors, and also agree on aspects to be reviewed by Internal Audit and/or Internal Control in its annual plan, which will be communicated to senior management, the shareholders' meeting or the Board of Directors. as appropriate. Audits of the management of financial resources should be part of this plan.

The action plans resulting from the audits must be defined by the PTEE Compliance Officer in conjunction with the management involved.

### 5. Proactive Behavior Guidelines for the Prevention of Corruption and Transnational Bribery

#### 5.1. Relating to donations

The companies of the INCHCAPE group contribute to charitable and other non-profit organizations, as part of our corporate social responsibility policy and our corporate citizenship activities.

The Company is under the obligation to comply with the Code of Conduct and the Inchcape Americas Donation Policy, which establishes the procedures applicable to this point.

Notwithstanding the foregoing, this program includes a summary of the general rules applicable to donations:

- The purpose and reputation of the beneficiaries shall not expose any of the companies of Inchcape Americas in the legal, reputational, financial, ethical or criminal spheres.
- Any kind of contribution in favor of a natural or legal person, entity or organization that carries out or promotes activities contrary to the laws, fundamental rights and constitutional norms, especially bribery of national or foreign public employees, money laundering and financing of terrorism in any of its forms, is prohibited.
- Beneficiaries must ensure that the use of the contributions meets the stated objectives



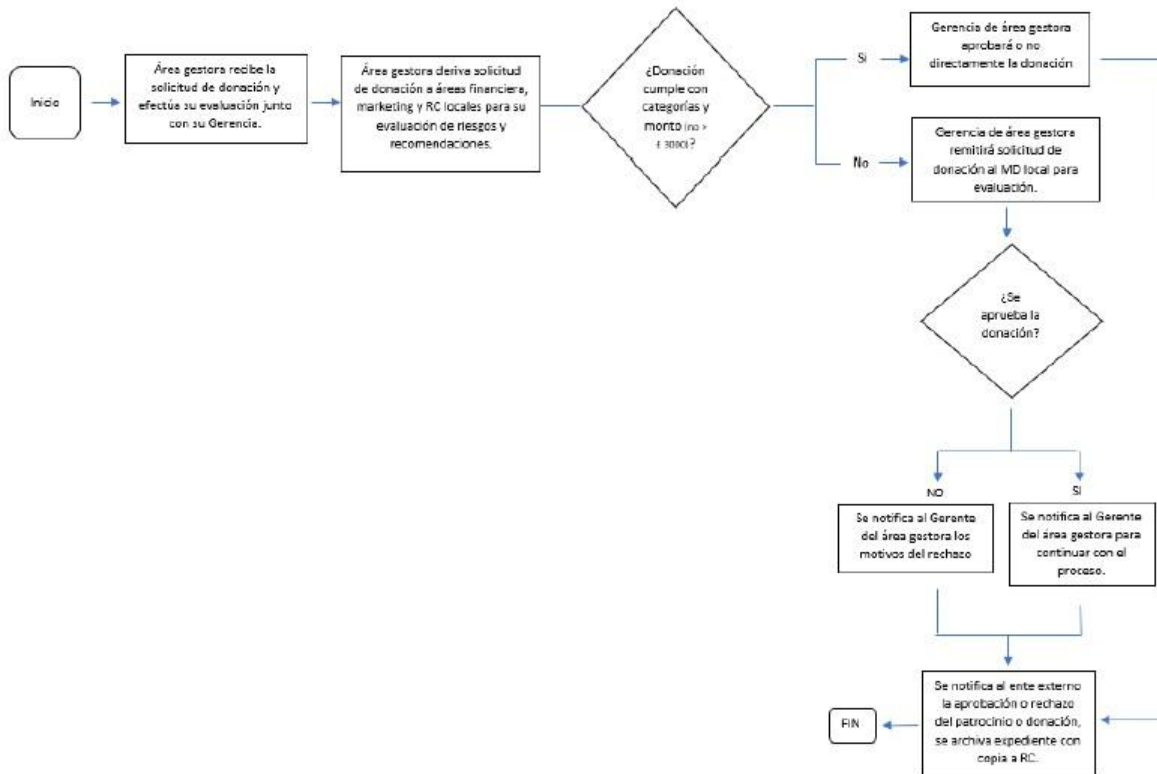
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of each project, ensuring that their use is not and cannot potentially appear to be an attempt to influence the actions or decisions of authorities or other third parties. To this end, due diligence processes will be carried out on potential beneficiaries (for those countries where they have a know your customer, supplier or collaborator platform) and proof of the execution of sponsorships or donations will be required.

- Cash contributions are prohibited. Nor any donation or collaboration intended to finance political parties or campaigns, or to support political activities of any kind, directly or indirectly, except with the express and written authorization of the regional general manager. Nor may donations have as direct or indirect beneficiaries public employees who intervene in processes of the authority in which the Company has an interest.

Procedure:

## VI. Flujo de proceso



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## 5.2. Relating to conflict of interest

Although being in a conflict of interest is not an act of fraud, corruption or transnational bribery, the Company's employees must comply with the policies and procedures to declare a conflict of interest in a timely manner and thus avoid business and commercial alliances, purchasing and procurement operations that do not comply with the principle of transparency of Corporate Governance.

To this end, each of those responsible for the relationship of suppliers will be given a "Declaration of Interests Form", which is part of the Americas Policy.

1. The Company is under the obligation to comply with the Code of Conduct and with the Americas Statement of Conflict of Interest Policy, which establishes the procedures applicable to this point.
2. The situations indicated below, among others, lead to the presumption that the judgment or objectivity of the Collaborator will not be impartial, so they must be declared:
  - a. Existence of a kinship bond (consanguinity or affinity) between the collaborator of Grupo Inchcape Colombia and its counterparty in the operation in which it participates.
  - b. Existence of an ownership link between the collaborator of Grupo Inchcape Colombia and its counterparty in the operation in which it participates.
  - c. Existence of a close friendship between the collaborator of Grupo Inchcape Colombia and its counterpart in the operation in which it participates.
  - d. Existence of an employment relationship outside the Company between an employee of Grupo Inchcape Colombia and its counterparty in the operation in which it participates.
  - e. Employees must declare, in accordance with the "Declaration of Interests Form", which is part of the Americas Declaration of Conflict of Interest Policy, their interests at the time of joining the Company and, subsequently, update such information at least once a year or whenever they are involved in an operation of any of the Inchcape Américas companies in which a conflict of interest exists or may exist.



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### 5.3. Relating to gifts and hospitality

Grupo Inchcape Colombia understands that, although gifts may be a legal and customary commercial practice, they can also become tools to unduly influence a business decision. For this reason, our internal policies contain clear recommendations on this point.

The Company is under the obligation to comply with the Code of Conduct and with the Inchcape Americas Gifts and Hospitality Policy, which establish the procedures applicable to this point. In any event, the offering or acceptance of gifts or entertainment must strictly comply with the related compliance policies. Notwithstanding the foregoing, this program includes a summary of the general rules regarding the delivery of gifts or gifts to third parties:

When we offer, give, or receive a gift or entertainment, we should be guided by the following steps:

#### 1. Offer and delivery:

- The value of the gift or entertainment must be reasonably appropriate to the recipient's position and circumstances. It must not create the impression of bad faith or dishonesty, and must not be understood as a bribe on the part of either the recipient or a third party.
- The value of the gift or entertainment should not be excessive or excessive in the business context in which it is given.
- No gifts or entertainment should be given or offered to a government official that could influence a business decision or an active competitive process in which any of the companies in Inchcape Americas are involved, even if permitted by local law.
- The value of the gift or entertainment must be within the monetary limits set forth herein.
- The frequency of gift-giving or entertainment should not give the impression of dishonesty.

#### 2. Reception:

InchcapeColombia Group employees may not receive gifts or entertainment,





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including favors, goods, tips, money, and services that:

- They could create the impression of obligation.
- They could influence, or be perceived as influences, on business decisions.
- They could create, or appear to have created, a conflict between the employee's interests and the interests of Inchcape Americas.

In addition, when we receive promotional benefits, we need to ensure that:

- Do not make purchasing decisions based on receiving a gift or entertainment.
- Do not make purchasing decisions that would be of personal benefit to the gift or entertainment provider.

Not acceptable:

- All types of cash gifts are prohibited, no matter the amount.
- Extravagant or excessive gifts or entertainment.
- Travel expenses that don't have a clear business purpose.
- Gifts or entertainment to or through spouses, family members, or other individuals who are not associated with the business.
- That a collaborator receives a gift at his or her private home or from a relative.

## 6. ROLES AND RESPONSIBILITIES

### 6.1. OC-PTEE

The Board of Directors or Shareholders' Assembly, as appropriate, in conjunction with the company's management, shall design, implement, and supervise the PTEE. To this end, the Compliance Officer will have direct access to the Board of Directors or Shareholders' Meeting, as appropriate, as well as to the General Manager for the purpose of reporting on the measures and plans implemented and reporting on their management.

In addition, on an annual basis, the Compliance Officer must have a budget for the PTEE, which will allow him to have sufficient material means to fulfill his functions. Its functions, powers and obligations will consist, fundamentally, of:



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- (i) Ensure the effective implementation of the PTEE, its adaptation and its updating, in conjunction with the Board of Directors or Shareholders' Assembly, as appropriate, and the General Manager.
- (ii) To request from the Board of Directors or Shareholders' Assembly, as appropriate, and from the General Manager the means, resources and powers necessary to fulfill their functions.
- (iii) Suggest to develop and implement to the management responsible or owner of the process, those policies, procedures and/or control activities that it deems necessary to complement the PTEE. Report at least annually or when circumstances warrant it to the Board of Directors or Shareholders' Assembly, as appropriate, and to the General Manager and his team semi-annually, through reports that must include situations to be reported, conclusions and action plans, regarding, at least, activities of prevention, detection, response, supervision and updating of the PTEE, as established therein.
- (iv) Request from the corresponding areas the records or evidence of compliance and execution of the controls under their responsibility, as well as identify gaps and coordinate with them action plans to overcome them.
- (v) To review annually or when circumstances warrant it, the activities or processes of the company in which the risks of committing Crimes are generated or increased.
- (vi) To follow up on the recommendations or action plans that arise in the management of the Audit or in the internal or external audits.
- (vii) Execute the controls in their charge and document and safeguard the evidence related to them.
- (viii) To take cognizance of the complaints received by the Compliance Officer when Internal Audit informs him of cases of violation of the PTEE within the company, as well as the report of findings and the measures adopted in this regard.
- (ix) Propose to the Board of Directors or Shareholders' Assembly, as appropriate, updates to the PTEE when new conduct is incorporated into the Law or when circumstances require it.
- (x) Keep the PTEE Risk Matrix updated, relating the country and economic risk factors.
- (xi) Design and implement, together with the People area, a training and communications program for compliance with the PTEE, aimed at employees.
- (xii) Ensure that the information related to the PTEE of public access to collaborators is updated and that the whistleblowing channel is operational and guarantees confidentiality, anonymity if required by the whistleblower and no retaliation after making the complaints.
- (xiii) Advise and resolve queries from employees or areas related to any aspect related to



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risk prevention.

- (xiv) Manage the conduct of surveys of collaborators, employees and contractors, in order to verify the effectiveness of the Business Ethics Program.
- (xv) Carry out the corresponding modifications and/or updates to the PTEE Compliance Manual and/or Policies, whenever there are changes in the activity that may represent new risks and modify the measurement of the C/ST Risks. This review must be carried out at least every two (2) years.

### 6.1.1. Means, powers and attributions

The means and powers of the Compliance Officers to carry out their work will be the following:

- (i) Autonomy with respect to the other Managements for the purpose of accessing and reporting directly to the Board of Directors or Shareholders' Assembly, as appropriate, and to the General Manager in order to report on their findings and render an account of their management.
- (ii) Budgetary resources established in its own annual budget and sufficient to carry out compliance reviews of the PTEE and carry out the necessary audits and improvements.
- (iii) Necessary and adequate physical infrastructure to correctly carry out their work and maintain the confidentiality of their findings within the Regulatory Compliance department.
- (iv) Necessary and sufficient technological infrastructure for the performance of its tasks, which must guarantee a high level of physical and logical security of the network in which it operates in order to safeguard the confidentiality of the information.
- (v) Human resources trained, competent and experienced for the proper fulfillment of their functions and obligations.

### 6.2. Other relevant and essential roles of the PTEE

In order to provide the PTEE with everything necessary in the activities of prevention, detection, response, supervision and updating, the levels, areas and positions indicated below will also participate in the implementation and continuous



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improvement of the PTEE, with the responsibilities and activities indicated for each case:

- (i)** Board of Directors or General Shareholders' Meeting, as applicable:
  - a. To assume a commitment aimed at the prevention of Transnational Bribery, as well as any other corrupt practices, so that the Companies can conduct their business in an ethical, transparent and honest manner.
  - b. To appoint and/or revoke the OC-PTEE from its position.
  - c. Provide the necessary means and resources for the PTEE COMPLIANCE OFFICER to fulfill his or her duties.
  - d. Approve the PTEE Compliance Manual.
  - e. Ensure the correct implementation and effective operation of the PTEE.
  - f. To receive the management report and accountability of the PTEE at least annually.
  - g. Inform the Compliance Officers (PTEE COMPLIANCE OFFICERS) of any situation observed that is related to the materialization of risks or aspects that are considered relevant in this matter.
  
- (ii)** General Manager:
  - a. Ensure the effective implementation of the PTEE and its permanent adaptation and updating, in conjunction with the Board of Directors or Shareholders' Assembly, as appropriate, and the PTEE Compliance Officers.
  - b. Support the management of PTEE Compliance Officers by ensuring that they have unrestricted access to the information and people necessary for the development of PTEE prevention, detection, response, monitoring, and continuous improvement activities.
  - c. Inform the PTEE Compliance Officers of any situation observed that has to do with possible breaches of the PTEE or the Law.
  - d. Contribute to the dissemination of the PTEE by generating and participating in communication, training and awareness actions, in order to make its contents their own and establish a culture of compliance and integrity that starts from the highest leader of the Company.
  - e. To issue specific protocols, rules and procedures that allow persons involved in risky activities or processes to schedule and execute their tasks or tasks in a manner that prevents the commission of conduct contrary to the Law.
  - f. To instruct the obligation to participate in training related to the PTEE.



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**(iii)** Administration and Finance Management

- a. To propose, with the collaboration of the PTEE Compliance Officers, to the Board of Directors or Shareholders' Assembly, as appropriate, the directive of policies, procedures or protocols related to the administration of financial resources in order to prevent their use in the commission of conduct contrary to the Law.
- b. Develop, in conjunction with the PTEE Compliance Officers, a system of controls associated with financial resources that has the capacity to prevent their use in crimes.
- c. Keep track of all donations made by the Company and report to the PTEE Compliance Officers thereon with the periodicity established in the Company's Donation Policy.
- d. Ensure compliance with the Americas Donation Policy in order to ensure that such activities are transparent and consistent with the Code of Conduct. The donations that the Inchcape Group can deliver must be oriented to its responsible business strategy and investment and social sustainability criteria, positively impacting people and communities in order to improve their quality of life and actively participate in local and global development. They may only relate to some of the following areas of action: Research and Development, Education, Culture, Community Facilities, Environment, Social Welfare, Health, Art, Sports. Consequently, it is of fundamental importance to adopt adequate and sufficient control measures to prevent Inchcape from being used in the course of its operations as an instrument of concealment, money laundering, corruption, or use of any form of money or other asset derived from  
Activities Illicit or Criminal.
- e. Execute the controls that are their responsibility according to the PTEE Risk Matrix and document and safeguard the evidence related to them.
- f. Implement action plans to overcome the gaps detected in audits or investigations related to the PTEE.
- g. Deliver the information required by the PTEE Compliance Officers for the performance of their respective functions in relation to the PTEE.

**(iv)** People Management:

- a. Include matters related to the PTEE and its associated crimes in the training and induction programs that it dictates to new Collaborators and periodic updating to old collaborators.
- b. Execute the controls that are their responsibility according to the PTEE Risk Matrix and



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document and safeguard the evidence related to them.

- c. Implement action plans to overcome the gaps detected in audits or investigations related to the PTEE that are its responsibility.
- d. Deliver the information required by the PTEE Compliance Officers for the performance of their functions.
- e. Support in the coordination of the training and dissemination activities of the PTEE, being its responsibility to maintain evidence of the attendance record and the delivery to the Collaborators of the communications prepared.

**(v)** Legal & Regulatory Compliance Management Legal Team:

- a. Advise on the content of the compliance clauses of the Law that must be included in the contracts entered into with suppliers and contractors of goods and services.
- b. Execute the controls that are their responsibility according to the PTEE Risk Matrix and document and safeguard the evidence related to them.
- c. Implement action plans to overcome the gaps detected in audits or investigations related to the PTEE that are its responsibility.
- d. Deliver the information required by the PTEE Compliance Officers for the performance of their functions in relation to the PTEE.
- e. Advise the PTEE Compliance Officers on the procedural and consistency requirements for the issuance of the internal rules necessary to effectively implement the PTEE.
- f. Incorporate in its audit plan periodic reviews of the PTEE and the operation of the PTEE as well.
- g. Deliver the information required by the PTEE Compliance Officers for the performance of their functions in relation to the PTEE.
- h. Support the PTEE Compliance Officers in the execution of PTEE activities and action plans that are compatible with the independence that the area must maintain.

**(vi)** Local Executive Committee

- a. Provide guidelines to the PTEE Compliance Officers regarding the risk management of the PTEE and monitor the progress of the action plans adopted by the PTEE.



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**(vii)** Collaborators, Contractors that apply:

- a. Comply with the provisions of the clauses related to the Law present in the respective contracts they sign.
- b. Participate in the training developed within the framework of the PTEE and the Company's ethics program in general.
- c. Inform, consult or report, through the Complaints Channel, situations that may go against current legislation and/or the Company's policies.

**(viii)** Tax auditor

- a. Comply with the provisions of Article 207 of the Commercial Code, which prescribes the general functions that tax auditors must perform.
- b. Report to the Financial Information and Analysis Unit the operations classified as suspicious under the terms of Article 102 of Decree-Law 663 of 1993, when they become aware of them in the ordinary course of their work.
- c. The report on suspicious activities in accordance with article 207 of the Commercial Code, will be made considering the development of the tests carried out in compliance with the work plan of the tax auditor, understanding these as the ordinary course of their work.
- d. To report on irregularities that it deems appropriate as a result of the evaluations that it carries out or detects in the performance of its functions, in accordance with the provisions of Article 207 of the Commercial Code, without prejudice to reporting them in a timely manner to the indicated instances.
- e. To submit reports on irregularities identified in the development of its activities.
- f. The tax auditor will generate the reports that he deems appropriate as a result of the evaluations he or she makes. Any irregularities detected in the performance of their functions must be reported in a timely manner to the indicated bodies.
- g. Verify and ensure that accounting is accurate and that transfers of money or other assets between the entity and subsidiaries are not used to hide direct or indirect payments related to bribes, gifts, bribes or other Behaviors Corrupt.
- h. It must be noted that the tax auditor is obligated to report, under the terms of Article 32 of Law 1778 of 2016, any criminal offense against public administration, acts of corruption, crimes against the economic and social order, and against economic assets, not only to the authorities with jurisdiction in criminal, disciplinary, and/or



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administrative matters, but also to the company's administrators and other corporate bodies, within a maximum period of six (6) months from the moment the facts become known.

This obligation applies regardless of any commercial agreements made with the statutory auditor, provided that such agreements do not override or breach these legal obligations and timelines.

## 7. WARNING SIGNS

Warning signs are particular circumstances that attract attention and require further analysis, they are facts, situations, events, amounts, indicators and other information that process owners determine as relevant to commercial and contractual relations with any counterparty; from which it can be timely deduced the possible existence of a fact or situation that draws attention or generates a suspicion of C/ST Risks for the INCHCAPE COLOMBIA GROUP.

In order to facilitate the detection of these unusual activities, the Inchcape Group in Colombia has a document called a catalog of warning signs that establishes warning signs of corruption, bribery and transnational bribery, allowing it to be a guide when establishing a commercial or contractual relationship. Catalogue of warning signs of SAGRILAF and PTEE (SIG Derco GR - GU - 01 SIG Inchcape RC-PR-01)

## 8. POLICY STATEMENT

Grupo Inchcape Colombia, through its Board of Directors / General Assembly of Shareholders, the Legal Representative, the directors and collaborators, will **NOT** tolerate fraud, corruption, transnational bribery, or any type of acts that constitute attempts of these.

The Company expresses its firm and permanent intention to adopt the necessary processes, procedures, controls, mechanisms and tools that allow it to carry out due diligence in the **prevention, detection, investigation and response** to internal fraud, corruption and transnational bribery.

All levels of the Company are obliged to adopt the structure, roles and responsibilities described herein, as well as to apply the policy and program of transparency and business ethics and to follow up on them, since if they are not complied with, sanctions





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will be applied for their contempt, without exception.

Specific Policies:

- a. The Company establishes the roles and responsibilities of each of the areas in relation to the transparency and business ethics program - PTEE
- b. The Company's Senior Management is responsible for the management, prevention and detection of the risk of fraud, corruption and transnational bribery within the framework of the policy for the prevention of corruption and transnational bribery. The Company's senior management supports the effectiveness of controls and programs for the prevention of corruption and transnational bribery, ensuring their compliance and periodic review.
- c. The Company executes the policy and program of transparency and business ethics within the framework of risk management systems
- d. In the Company, compliance with the transparency and business ethics program – PTEE, has no exclusions for compliance.
- e. The rules and principles established in the policy are of general and mandatory application for the Company's managers and employees, its service providers and third parties.
- f. All managers and collaborators of the Company must comply with the policies and procedures established in the organization's manuals, their non-compliance will be evaluated by the direct supervisor to determine the causes and define the corrective, preventive and improvement actions that may be necessary.
- g. The Company does not tolerate or accept offers or propose them, nor any type of transnational bribery in any of its actions to deliver services, business or any other commercial relationship, to third parties, customers, external suppliers, or among its managers and collaborators.
- h. The Company executes know-your-customer processes aimed at the prevention and/or detection of acts of corruption and transnational bribery.
- i. The Company executes processes of knowledge of its suppliers aimed at the prevention and/or detection of acts of corruption and transnational bribery.
- j. The Company incorporates in each of the processes, the controls for the prevention of corruption and transnational bribery that correspond to its level of vulnerability to





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potential situations of corruption and transnational bribery.

- k. The Company complies with the procedures and guidelines related to representation and travel expenses, as well as follow-up to each of the expense items.
- l. The Company ensures the confidentiality of the information, as well as the use of privileged information.
- m. The Company ensures the efficient and transparent use of all its assets.
- n. The Company ensures the proper use of software, e-mail, computers and any other device for disseminating information.
- o. The Company acts with diligence, fairness, timeliness and transparency in any situation related to fraud.
- p. It is the duty of all employees of the Company to immediately report potential or actual acts of corruption and transnational bribery to the compliance officer
- q. The Company does not tolerate corrupt actions or transnational bribery or negligence that entails or facilitates such actions by its directors and collaborators, third parties and intermediaries, and if they occur, disciplinary actions will be taken in accordance with the provisions of the internal work regulations, and/or the legal actions of the case.
- r. Investigations of corruption and transnational bribery will be coordinated by the Compliance Officer with the accompaniment of the Legal area.
- s. The Company will collaborate with judicial and investigative entities in the cases that are required. this will be done under the confidentiality guidelines established by law and by the Company.
- t. The result of the investigations will be confidential, and will be transferred only to the internal bodies that can take disciplinary and/or legal action in the case and recover damages.
- u. All managers, employees and other interested parties must apply the policies and procedures to report, inform, notify and/or denounce behaviors and conducts contrary to the law, such as, among others, acts of corruption, transnational bribery, corporate cartels, in case of pressure to evade ML/FT/FPADM controls, or any other illegal conduct, through the whistleblowing channel implemented by the Company [www.inchcape.ethicspoint.com](http://www.inchcape.ethicspoint.com) and especially through the following emails: [cidnygutierrez@derco.com.co](mailto:cidnygutierrez@derco.com.co) and [mario.dominguez@inchcape.com.co](mailto:mario.dominguez@inchcape.com.co). On the other hand, the Reporting Channel for complaints of transnational bribery to the





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Superintendence of Companies and acts of corruption to the Secretariat of Transparency must be taken into account: Means enabled by the regulatory and control entities to receive inquiries and complaints that is enabled 24 hours a day, 7 days a week, through the following links;

[https://www.supersociedades.gov.co/es/web/asuntos-economicos-corporate/transnational-bribery-whistleblowing\\_channel](https://www.supersociedades.gov.co/es/web/asuntos-economicos-corporate/transnational-bribery-whistleblowing_channel)

<https://www.secretariatransparencia.gov.co/observatorio-anticorrupcion/> [anti-corruption portal](#)

## 9. RECORDS RETENTION POLICY

The Business Directors and Managers shall be responsible for keeping records and preserving all documents arising from the Companies' international business or transactions.

This documentation may only be destroyed with the prior authorization of the General Manager and taking into account the concept of the **Legal & Regulatory Compliance Management**, to whom they must justify the reasons for such request. The destruction of all or part of these records without proper authorization will be considered a serious breach.

## 10. EXCEPTIONS

Any exceptions to this policy must be authorized in writing by the Compliance Officers, Legal Manager, and General Manager.

## 11. SANCTIONING REGIME

The companies of the INCHCAPE COLOMBIA GROUP are committed to the establishment of preventive measures and risk control of C/ST, which is why disciplinary processes will be initiated and sanctioning measures will be taken in accordance with labor standards and the Internal Work Regulations that give rise in case of non-compliance by any employee or administrator who disregards the provisions of this manual or PTEE policies. without prejudice to those indicated in the individual employment contracts entered into by the company or those that correspond to





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other surveillance and control authorities.

## 12. GIS DOCUMENTS

- Code of Conduct.
- Americas Conflict of Interest Statement Policy
- Americas Donation Policy
- Gifts & Hospitality Policy Inchcape Americas
- Public Officials Interaction Policy
- Politics Americas Sale Public Tender State Entities
- Catalogue of warning signs of SAGRILAF and PTEE (SIG Derco GR - GU - 01 SIG Inchcape RC-PR-01)
- Protocol or procedure for politically exposed persons (SIG Derco GR - PRO – 01 SIG Inchcape RC-PR-02)
- Risk Management and Assessment Procedure (CI-PR-02)

## 13. NORMATIVE REFERENCES

- External Circular 100-000011 of August 9, 2021 of the Supercorporations.
- Law 1778 of February 2, 2016.
- External Circular 100-000003 of July 26, 2016.
- Resolution 100-006261 of October 2, 2020.
- Law 734 of 2002.
- Law 599 of 2000 Colombian Penal Code.
- Law 1474 of 2011.
- Chapter XIII Basic Legal Circular Superintendence of Corporations.
- Law 2195 of 01/18/2022. By means of which measures are adopted in the areas of transparency, prevention and fight against corruption and other provisions are issued.
- External Circular 100-000003 of 11/09/2023 - Integration of Report 50- AML/CFT Risk Prevention and Report 52-Transparency and Business Ethics Program in Report 75-SAGRILAF and PTEE



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**14. CHANGE RATIO**

<b>VERSION</b>	<b>DATE</b>	<b>CHANGE MADE</b>
1	05/10/2023	Preparation of the document.
2	23/05/2024	Reporting channels, gifts and hospitality policy are included, risk management is expanded, manual update periods are defined, responsibilities of the tax auditor are included, warning signs are included, sanctioning regime is included, related documents are updated in the GIS, information is updated in accordance with the provisions of the standards applicable to the PTEE
3	03/09/2024	The risk management section is expanded, including a detailed process for identifying and classifying risks based on factors such as country, economic sector, third parties, and type of contracting. Specific criteria are established for risk assessment, additional monitoring measures for operations in high-risk countries, and an annual control and monitoring system is implemented by the Enforcement Officer. Compliance to prevent and detect C/ST risks.
4	15/05/2024	The conflict of interest chapter is expanded with Decree 046 of 2024 incorporated into the Single Regulatory Decree 1074 of 2015. Due diligence is expanded. Definitions are expanded and corrected.





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*Document approved by email*

*Document approved by minutes of the Board of Directors / Shareholders' Meeting*

<b>Elaborate Updated:</b>	<b>o Revised:</b>	<b>Approved:</b>
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