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1. INTRODUCTION


Given the political, social, economic and cultural context of our country, Colombia has deployed significant efforts to avoid corruption. That is why it has celebrated various international agreements that endorse such commitment in the international community, some of the most relevant are: the Inter-American Convention against Corruption of the Organization of American States, in 1997, the United Nations Convention against Corruption - UNCAC - in 2005 and the Organization for Economic Co-operation and Development ("OECD") Convention to Combat Bribery of Foreign Public Officials in International Business Transactions, in 2012.

Later, promoting the development and internal application of the aforementioned international regulations, the Congress of the Republic promulgated Law 1778 of February 2016 (the "Law 1778" or "Anti-Bribery Law"), by virtue of which establishes a special regime to investigate and impose administrative sanctions on legal entities involved in transnational bribery behavior.

The Anti-Bribery Law not only has a preventive approach as far as corrupt practices are concerned, but, through its implementation, by the obligated companies, a climate conducive to the growth of the economy is generated, through innovation and free competition.

Consequently, the company, JGB (hereinafter JGB or the Company) has decided to implement and adopt the Transparency and Business Ethics program in order to strengthen internal control and good transparency practices in the development of its corporate purpose. The above, through the implementation, to the ordinary course of its business, of the guidelines established by it, embracing the regulatory guidelines already referred to.

By developing a Business Transparency and Ethics Program we are publicly declaring JGB's commitment through senior management to acting in accordance with all anti-corruption laws related to actions that could be considered bribery in conducting business responsibly, instilling a transparent business culture.

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2. LEGAL FRAMEWORK

For the implementation of the Transparency and Business Ethics Program, we will take the guidelines in accordance with the provisions of Law 1778 of 2016 and Resolution No. 100-006261 of October 2, 2020, issued by the Superintendency of Companies. In the same way, we will maintain the criteria and guidance established by the Superintendency of Companies through Circulars 100-000003 of July 26, 2016, Resolution 100-006261 of October 2, 2020 and No. 100-000011 of August 9 of 2021.

The Transparency and Business Ethics Program will allow JGB to prevent the risk of engaging in acts related to corruption and transnational bribery. That is, the company, directly or through a third party (such as any Contractor) does not give, offer, or promise to a foreign public servant, directly or indirectly, sums of money, any object of pecuniary value or other benefit or utility, in exchange for the Foreign Public Servant carrying out, omitting or delaying, any act related to the exercise of his functions and in relation to a business or International Transaction.

3. DEFINITIONS

Senior Managers: These are those people who exercise command and decision-making functions in the company due to their membership in the Board of Directors , Committees and managers in senior management positions.

Associates: Refers to those natural or legal persons who have made a contribution in money, work or other assets valued in money to a company in exchange for quotas, interest shares, shares or any other form of participation contemplated by the laws. Colombians. These include partners and shareholders.

Compliance Audit: It is the systematic, critical and periodic review regarding the proper execution of the Business Ethics Program.

Counterparties: Refers to any natural or legal person with whom a legal entity has a contractual or commercial relationship of any nature. This concept includes, among others, clients, suppliers, Contractors, employees and Associates.

Contractor: Refers, in the context of an international business or transaction, to any third party that provides services to a legal entity or that has a contractual legal relationship of any nature with it. Contractors may include, among others, suppliers,

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intermediaries, agents, distributors, advisors, consultants and persons who are parties to collaboration or shared risk contracts with the legal entity.

Corruption: Refer to the misuse of powers derived from a relationship of authority or trust to obtain an improper advantage, both in the public and private sectors.

Anything of value: Includes, but is not limited to, cash, cash equivalents (such as gift cards, bribes, or discounts), benefits or favors, entertainment, gifts, hospitality, meals, travel, charitable contributions, political contributions, or business opportunities. employment.

Due Diligence: Refers, in the context of this manual, to the periodic review that must be carried out on the legal, accounting and financial aspects related to an international business or transaction, the purpose of which is to identify and evaluate the risks of transnational bribery that may affect to a legal entity, its subordinate companies and to clients and suppliers.


Employee: It is the individual who undertakes to provide a personal service under subordination to a legal entity or any of its subordinate companies, in exchange for remuneration.

Government entity: For the purposes of this guide, all organizations that include the National, local or municipal Government, commercial companies owned or controlled by the State, international organizations and agencies such as the World Bank, Cruz Red International, political parties, among others.

Risk factor: Any event that increases the probability of damaging the most vulnerable points of an organization.

Fraud: Any illegal act characterized by deception, concealment, or violation of trust, which does not require the application of threat of violence or physical force. Frauds are perpetrated by individuals and organizations to obtain money, goods and services, to avoid payments or loss of services, or to secure personal or business advantages.

Government/Public Official: Includes any person who works for a government entity or who is considered a government representative in accordance with the current legal regulations of the country of origin. Individuals who fulfill a public function and people who act in the name and representation of a political party are also considered as such. Likewise, employees and officials of companies that are owned or controlled by a State.

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Gratuities or (tips): Payments made to public officials to encourage them to expedite a common or routine government task that the official is otherwise required to perform, even if the payment was not made, such as the issuance of permits or licenses.

Interest group or stakeholders: Word of Anglo-Saxon origin that, in the business field, means interested party or interested party. It refers to all the people who participate in the chain of operation of an organization: shareholders, managers, suppliers, clients, employees, indigenous communities, among others.

Compliance Manual of the Transparency and Business Ethics Program : Refers to this document, which includes the Transparency and Business Ethics Program.

Compliance Officer: Refers to the company employee in charge of managing and supervising the operation of the Transparency and Business Ethics Program and the anti-bribery and anti-corruption policy defined in this Manual, whose profile and characteristics are defined below.


Interested party: Person or organization that can or is affected by joint decisions or activities

Compliance Policies: These are the general policies adopted by the Senior Managers of a legal entity so that the latter can carry out its business in an ethical, transparent and honest manner and is in a position to identify, detect, prevent and mitigate risks related to transnational bribery and other corrupt practices.

Transparency and Business Ethics Program : Refers to the set of principles, policies and procedures aimed at preventing the risk of Transnational Bribery, in the terms of Law 1778 of 2016 and Resolution No. 100-002657 of July 25, 2016. , External Circular No. 100-000003 of July 26, 2016, and No. 100-000011 of August 9, 2021, issued by the Superintendence of Companies

Gifts: A gift includes anything of value, transferred to another person voluntarily, without any compensation in return.

Foreign Public Servant : Refers, in the terms of Law 1778, to any person who has a legislative, administrative or judicial position in a State, its political subdivisions or local authorities, or a foreign jurisdiction, regardless of whether the individual has been appointed or elected. A foreign public servant is also considered any person who exercises a public function for a State, its political subdivisions or local authorities, or in a foreign jurisdiction, whether within a public body, or a State company or an entity whose decision-making power is subject to the will of the State, its political subdivisions or local authorities, or a foreign jurisdiction. It will also be

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understood that any official or agent of an international public organization holds the aforementioned quality.

Transnational Bribery: Refers to the act by which a legal entity, through one or more employees, Contractors, administrators, or Associates, its own or any subordinate legal entity, offers, or promises, to a Foreign Public Servant, direct or indirectly, sums of money, any object of pecuniary value or other benefit or utility, in exchange for the Foreign Public Servant carrying out, omitting or delaying, any act related to the exercise of his functions and in relation to a business or International Transaction .

International Transaction : Refers, in the terms of Resolution 100-006261 of October 2, 2020 of the Superintendence of Companies, to businesses of any nature with foreign natural or legal persons under public or private law.

4. AIM

In response to the situation of corruption and other social problems facing our country, JGB has the firm intention of formulating and communicating the policies, values and principles established by the company to guarantee the realization of its main objective in an ethical, transparent, honest, establishing the conditions under which risks related to bribery and corrupt practices can be identified, detected, prevented and mitigated.

Define and regulate the policies, procedures and instruments that allow adequate prevention of the risk of transnational bribery that JGB may incur, as a consequence of its own acts and those of its associates, and the acts of third parties and Counterparties with whom has commercial or contractual relationships.

Consequently, this Transparency and Business Ethics Program stands as the guiding course to face those main corporate risks (corruption and bribery) that the Company may face. Likewise, it will allow us to know some signs or alerts of events that may lead to the materialization of these risks and to learn about good business practices to prevent them.

5. SCOPE

The Transparency and Business Ethics Program applies to each and every one of JGB's processes, which have a direct and indirect relationship with the national or international transactions carried out, and must be strictly observed and complied with by employees, senior directors, suppliers, associates, contractors, counterparties and other third parties who have a direct and indirect, commercial or contractual relationship, with the transactions carried out in the development of

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JGB's corporate purpose. In addition to personnel who have direct and indirect contact with national or foreign public servants, the latter if applicable.

This Transparency and Business Ethics Program reaffirms JGB's permanent commitment to maintaining high moral and ethical principles and specifies the basic standards of conduct for those who carry out operations in its name on their own. The company is convinced that honesty is the essential standard of integrity anywhere, regardless of the jurisdiction where it operates or from which it operates.

No economic, business or commercial reason will be sufficient to justify the violation of the policies and principles contained in the Program and included in this manual.

The Program was approved by the Company's Board of Directors , as a sign of the commitment that JGB's senior management has shown, to prevent acts of bribery and corruption in which the Company may be immersed.

The Program will be updated and complemented to the extent that JGB's needs indicate so and the company's activities require it, or at least every two (02) years.

6. ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

The anti-corruption and anti-bribery policy emphatically prohibits bribes and gifts in any form, offered directly or indirectly or through a third party, that have the purpose of obtaining a benefit and/or influencing the company's processes.


The integrity of JGB is non-negotiable, therefore, corruption or bribery of any kind is not tolerated and we will ensure that each of its collaborators comply with the highest organizational standards based on our principles. Therefore, we will ensure that each interest group conducts its business with JGB in a transparent and responsible manner.

To be focused on compliance with our anti-corruption and anti-bribery policy, we must take into account some concepts and alerts that should keep us attentive in the development of our activities in each internal process in which we participate:

Private corruption:

The configuration of this crime is aimed at preventing acts of corruption between individuals, especially in the business sector, through undue favoring of third parties by directors, administrators, employees, among others, to the detriment of the assets and interests of the company.

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It is criminally sanctioned:

- Whoever, directly or indirectly, offers, promises or delivers an unjustified gift or utility to a member of a company; and, additionally,
- any member of the company who, directly or indirectly, requests, receives or accepts such benefit. In both scenarios there is a personal benefit or utility for a third party, such as the company.

For example, this conduct occurs when a supplier offers a commission, gifts or invitations to an advisor or manager with the purpose of influencing their decision and being chosen in a hiring process.


Unfair administration: (article 250B of the Penal Code)

There is punishment for any damage to the interests or economic assets of a company through the fraudulent use of its physical assets (facilities, offices, furniture, machinery, among others) or intangible assets (for example, know-how, Good Will or reputation of the company, developed business models, brands, among others), for their own benefit or that of a third party by the following people:

- **Social administrator de facto or de jure** . According to Law 222 of 1995, social administrators are all those who fulfill the functions of legal representative, members of boards of directors, liquidator and all those designated through the company's statutes for the purpose of directing it, or who Even without being delegates, they act as such in the organization's activities (Reyes Villamizar, 2013).
- **Partners of the company established or in the process of being established** . They are those who give or intend to give a contribution to jointly create the company and receive in exchange the respective rights over it.
- **Managers**. They are those people who exercise command and decision-making functions in the company due to their membership in committees, boards of directors, assemblies of partners, managers in senior management positions.
- **Employees** . According to labor regulations, they are people who provide a service through an employment contract and under conditions of subordination in exchange for a salary.
- **Advisors** . They are specialists who provide consulting or advisory services with the purpose of guiding those who make decisions in the company.

This crime seeks to punish the persons mentioned above when they act in bad faith and abuse their functions to obtain a personal benefit or that of a third party.

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For example, when an employee sells the company's products or services to a family member or acquaintance at lower prices or under more favorable conditions; or when a director decides to pay a success bonus without meeting the requirements to do so.


The warning signs described here are some that we must take into account when identifying the risks associated with acts of corruption, and that if we act with diligence and opportunity we could prevent their materialization:

- Lack of traceability or support for payments made for representation expenses.
- Offering or receiving expensive gifts, invitations or hospitality at luxurious restaurants or events such as concerts, sporting events, among others. These types of situations can be understood as attempts to influence a decision-making process.
- Obtaining contracts without material support or real benefit for the company.
- Contributions, in money or in kind, to political campaigns when they are prohibited or exceed the limits established in the applicable law.
- Delivery of gifts, in money or in kind, to an official worker, public employee or State contractor.

Likewise, some of the warning signs that the organization will take into account when conducting business, connecting people, signing contracts and other activities that develop its corporate purpose are, among others:

In the analysis of accounting records, operations or financial statements :

- Invoices that appear to be false or do not reflect the reality of a transaction or are inflated and contain excessive discounts or refunds.
- Foreign operations whose contractual terms are highly sophisticated.
- Transfer of funds to countries considered tax havens.
- Operations that do not have a logical, economic or practical explanation.
- Operations that go beyond the ordinary course of business.
- Transactions in which the identity of the parties or the origin of the funds is not clear.
- Assets or rights, included in the financial statements, that do not have a real value or that do not exist.

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In the corporate structure or corporate purpose:

- Complex or international legal structures without apparent commercial, legal or fiscal benefits or owning and controlling a legal entity without a commercial objective, particularly if it is located abroad.
- Legal entities with structures where there are national trusts or foreign trusts, or non-profit foundations.
- Legal entities with “off shore entities” or “off shore bank accounts” structures
- Non-operational companies under the terms of Law 1955 of 2019 or that due to the development of business can be considered “paper” entities, that is, they do not reasonably fulfill any commercial purpose.
- Companies declared as fictitious suppliers by the DIAN.
- Legal entities where the Final Beneficiary is not identified.


In the analysis of transactions or contracts:

- Frequently resort to consulting, intermediation contracts and the use of joint ventures.
- Contracts with contractors or state entities that give the appearance of legality that do not reflect precise contractual duties and obligations.
- Contracts with contractors that provide services to a single client.
- Unusual losses or gains in contracts with contractors or state entities or significant changes without commercial justification.
- Contracts that contain variable remunerations that are not reasonable or that contain payments in cash, in Virtual Assets (as this term is defined in Chapter X of the Basic Legal Circular of the Supersociedades), or in kind.
- Payments to PEPs or people close to the PEPs.
- Payments to related parties (Associates, Employees, Subordinated Companies, branches, among others) without apparent justification.

Good business practices to prevent the risk of corruption:

We will constantly strengthen our corporate values and maintain a culture of compliance and this will be the key to ensuring greater transparency in our businesses. Regarding corruption, we highlight the following practices that we will work on:

- We will constantly emphasize our values and corporate ethics.
- We will maintain our policies and procedures with guidelines that prohibit conduct that may constitute acts of corruption.
- In order to maintain regulation, procedures will be established for

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- interactions with interest groups.
- We will create a risk matrix to identify and manage risks related to transnational and national bribery and/or corruption.
 - As part of the controls, limits will be maintained on the giving and receiving of gifts, as well as management of conflicts of interest, donations and contributions, among others. If gifts are accepted, it will only be possible if they are items of limited value, as specified below. And the indicated protocol must be followed in case of return or rejection of these.
 - We will maintain a training plan for company personnel, especially in critical areas, and for interest groups on the guidelines for the development of project development activities (express prohibition on offering or accepting gifts, expense management of representation, payments to expedite procedures...), closing of businesses and conclusion of contracts (contributions, donations, sponsorships...), actions that can be considered acts of corruption without due treatment.
 - Internally we will carry out procedures so that all staff are involved in reporting suspicious activities at JGB, as well as to the authorities .
 - Anti-corruption clauses will be included in contracts with suppliers, contractors, and other relevant counterparties for the operations of the contracts signed with these third parties for the development of the business, and it will be stipulated, if applicable, to develop audits or monitoring activities on the management of this risk.


Identification of events or behaviors that generate the risk of Corruption:

There are various behaviors related to bribery and corruption, such as:

- Alteration of accounting information to deceive third parties.
- Making self-loans to defraud the company's assets.
- Illegal collection of resources from the public.
- Creation of front companies for fraudulent purposes.
- Appropriation of goods for public use.

These behaviors that, according to legal provisions on criminal matters, can be carried out by an individual and affect the activities of a company to a greater extent: private corruption (article 250A of the Penal Code) and unfair administration (article 250B of the Penal Code) .

We must not lose sight of the fact that currently, legal entities are not criminally responsible; but this does not mean that within the criminal process directed against the natural persons who work in them and exercise management, management or administration roles, such as members of boards of directors or

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social administrators, legal representatives, among others, they cannot suffer accessory consequences. such as those established in article 91 of the Code of Criminal Procedure, namely, the suspension and cancellation of legal personality. Likewise, they may be subject to investigations and administrative sanctions. This is how we will maintain the mechanisms to determine the final beneficiary in JGB operations.

Transnational Bribery:

Bribery is one of the typical behaviors of corruption.

We are faced with transnational bribery when a legal entity, through one or more employees, contractors, administrators or associates, its own or any subordinate legal entity, gives, offers or promises to a foreign public servant, directly or indirectly, sums of money, any object of pecuniary value or other benefit or utility; in exchange for carrying out, omitting or delaying any act related to the exercise of their functions and in relation to an international business or transaction.

Now, in cases involving a foreign public official, the crime is transnational bribery (article 433 of the Penal Code), which has criminal consequences for natural persons and, additionally, administrative consequences for companies according to Law 1778 of 2016 (“by which rules are issued on the responsibility of legal entities for acts of transnational corruption”).

Identification of events or behaviors that generate the risk of bribery:

With the purpose of combating all these effects, the United States Congress issued the federal law known as the Foreign Corrupt Practices Act (FCPA) in 1977 (Department of Justice, 2016), whose purpose is to criminally and civilly punish bribery of public officials. foreign. Since then, several international organizations, such as the Organization for Economic Cooperation and Development (OECD), have promoted the creation of laws to investigate and punish acts related to transnational corruption or bribery against foreign public officials in international commercial transactions. In Colombia there are criminal and administrative consequences both for the members of a company and for the company itself.

On the one hand, as we mentioned previously, people can be criminally sanctioned for the crimes of bribery for giving or offering or transnational bribery, as the case may be. On the other hand, administrative responsibility for legal entities is provided for in Law 1778 of 2016.

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Action	Bribery for giving or offering	Transnational bribery
Who performs the action?	Natural person.	Natural or legal person.
Who is the action aimed at?	Public servant in Colombia.	Foreign public servant.
What is the nature of the action?	Penal.	Penal. Administrative sanctioning.
What is the competent authority?	Attorney General's Office.	Attorney General's Office. Superintendence of Companies.
What are the sanctions?	Penalties (custodial sentences: jail), fines and prohibitions and disqualifications from contracting with the State.	
	There are no administrative sanctions.	Administrative sanctions:* fines, inability to contract with the State, prohibition of receiving incentives or subsidies from the State, publication (in widely circulated media and on the company's website) of the administrative decision made by the authority, including order of dissolution and liquidation of the legal entity. *Directed only to the company.

Additionally, the United States Department of Justice, the OECD and the Colombian authorities in the matter have indicated, in addition to the request or acceptance of gifts, bribes or payments, the following behaviors as the most frequent typologies of transnational bribery; These, naturally, are expressly prohibited regardless of how the conduct materializes:

1) Influence peddling

It involves improperly using influences or relationships derived from a position or position of authority, directly or through a third party, to obtain an improper advantage. For example, when a businessman pays an acquaintance, friend, family member, spouse, among others, of a public servant in order to issue a

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mandatory license for the operation of his operations without complying with the legal requirements or complying with them, he prefers secure the advantage or benefit illicitly.

2) Improper conclusion of contracts

An administrator or member of a Colombian company is interested in being assigned a contract with a foreign state entity and pays, directly or through an intermediary, to a server so that his company is chosen in the selection process. It can also occur when you seek to have privileged information to which other competitors, under normal conditions, would not have access.

3) Facilitation payments

Undue payments to public servants so that they comply with the demands of their function and legal duties.

4) Electoral financing

Payments to political campaigns to guarantee election results and then secure contracts. Except for those donations that are made in search of a benefit for the country in compliance with legal guidelines.


5) Concussion

Event in which a public servant, abusing the functions of his position, constrains or influences another person to give or promise money, gifts or improper benefits to himself or a third party.

Good business practices to prevent the risk of bribery:

The following practices will be carried out to avoid bribery to national or foreign public servants:

- We prohibit carrying out operations that attempt to bribe or take advantage of any situation that may affect the reputation of JGB.
- We will provide training on this risk for officials who carry out procedures with public entities or who interact with public officials.
- We will establish processes for the evaluation, monitoring and management of bribery risks in all company processes.

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- We will maintain reporting channels with due guarantees of non-retaliation for employees.
- We will define control of possible bribery practices against interest groups (branches, suppliers, contractors).
- Inclusion of termination clauses in employment or commercial contracts in cases of acts of bribery .

7. GUIDELINES AND MECHANISMS FOR COMPLIANCE WITH THE ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

7.1. Knowledge of Counterparts

For JGB, adequately knowing the people with whom it will carry out any type of agreement, business or commercial transaction is a fundamental policy for the prevention of the risk of Transnational or national Bribery; in particular, those that have the purpose, effect or occur within the framework of an International or national Transaction.

For the above purposes, it is essential that an adequate process of linking the Counterparts be carried out, to know, among others, who you are negotiating with, what their background is and what their reputation is.

Knowledge of the counterparties related to JGB will be carried out through the completion of the "Master Information form", together with the "Due Diligence Procedure" of JGB.

7.2. Prohibition of payments and gifts

At JGB, payments, contributions or gifts are not allowed to any third party related to the company, with the purpose of taking advantage or benefit of any negotiation. All acquisitions of goods and services that are necessary for JGB and that generate, as consideration, the payment of money to a counterparty, will be regulated by JGB's "Purchasing Policy".

7.3. Donations

The giving or delivery of donations whether goods in kind, that is, products or merchandise that the company markets, or in money, will be processed under the parameters set forth in the JGB "Donations Policy."

Only in exceptional cases, approved by the General Management, donations to natural persons will be allowed, provided that the linking process determines that the donee is not related to ML/FT/FPADM crimes. For legal entities that senior

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management contemplates providing donations, they must complete the linking process as if they were a supplier, and the consultation will be carried out on binding lists.

Additionally, in the event that the donation is for a non-profit entity, intensified due diligence must be carried out.

7.4. Travel and related expenses.

The expenses generated by travel of JGB workers, and other related expenses, will be regulated through the provisions contained in the JGB “Travel Expense Policy”.

7.5. Gifts

The giving of gifts by JGB employees will be governed by the provisions of the JGB Code of Conduct, which indicates that it will be permitted as long as they correspond to common courtesies, occasional meals or activities typical of a business relationship, and linked to business conversations . No person will give cash gifts on any occasion, and it is strictly prohibited to seek, request or accept any commission, payment, service, gift or other favors of value, coming from any individual or organization doing or seeking to do business with the company. .

7.6. Political contributions

JGB, its employees and directors will refrain from making contributions to political parties, candidates and political organizations and people dedicated to politics on behalf of JGB, unless these are approved by the Board of Directors or Shareholders' Meeting.

7.7. commissions

Recognition of commissions in JGB is allowed. Their payment will be made exclusively in accordance with the “Variable salary payment management procedure” of JGB.

7.8. Conflicts of interest

A conflict of interest arises when a collaborator or administrator is exposed to being influenced by personal considerations when carrying out his or her management and runs the risk that his or her particular interests conflict with the interests, policies or values of the company.


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There are numerous situations that may give rise to conflicts of interest; However, this chapter is organized into categories that contain the guiding principles that must be applied by employees and administrators to regulate their behavior. It should be kept in mind that this list of possible conflicts of interest are not the only ones that may arise or that are covered by this document. Collaborators must notify all situations that may give rise to a conflict of interest and, when required, obtain the corresponding approval, even if they are not expressly mentioned in this document.

- Competition: Working with, assisting or advising a competitor of the company, or participating in any business or activity that directly or indirectly competes or interferes with the company.
- Jobs outside the company:
 - Develop activities outside the Company that generate a Conflict of Interest with it, interfere with our responsibilities or imply a risk to the company's reputation.
 - Develop as paid work for third parties the same activities that are carried out under the employment contract, even in free time.
 - Serve as teachers and/or directors of non-profit institutions or universities, whose participation generates Conflicts of Interest.
 - Work and/or provide services, free or expensive, for a supplier, client or competitor.
 - Direct participation in intellectual, academic or scientific issues related to confidential company issues.
- Other businesses:
 - It is allowed to be a partner or board member in businesses outside the company, as long as it is reported and that this does not interfere with responsibilities, represent a conflict of interest or develop activities similar or complementary to those carried out by the Company.
 - Family businesses or companies can be managed as long as said businesses are not a Client, Supplier or Competitor of the Company and that said participation does not generate Conflicts of Interest.
 - For an employee to be a company supplier, they must have reported the conflict of interest and have followed due process, provided that this does not interfere with the responsibilities and activities carried out in the company and that said participation does not generate Conflicts of Interest.
 - Relationship with a person or organization with which you have a legal obligation, share properties or businesses, or have debts.
- Objectivity: Take advantage of the position or position to obtain personal or

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family benefits, make any decision based on feelings of friendship or enmity and authorize or deny any business based on this.


- Relationship
 - Family members of collaborators may be hired as collaborators or contractors only if their selection is based on objective conditions such as profile, performance, skills and experience, and provided that this does not give rise to a conflict of interest.
 - That a collaborator directly or indirectly supervises a family member or partner, up to the fourth degree of consanguinity, third degree of affinity and civil relationship.
 - Influence or take part in the hiring or promotion of a family member or occupy a position in which you have access to or can influence performance evaluations, salary information or other confidential information related to a family member or their partner.
 - Carry out transactions, businesses, agreements or contracts with the spouse or family members up to the fourth degree of consanguinity, third degree of affinity and civil relationship.
 - Participate and influence, directly or indirectly, the requirements, negotiations and decision processes with clients or suppliers with whom there is a link of blood or affinity.

- Conflicts of interest associated with the highest management bodies: Taking into account that shareholders and members of the Board of Directors can carry out commercial activities directly or through third parties, it is vitally important that all JGB suppliers declare whether they have a direct or indirect link with shareholders or members of the board of directors, or if they are shareholders or members of the board of directors directly or indirectly. If this report is affirmative, it will be necessary for the General Director to approve the connection of the supplier. Likewise, the members of the highest administrative bodies must report conflicts of interest that may arise from their participation in other administrative bodies independent of JGB.

7.8.1 Identification and reporting of conflicts of interest

To manage conflicts of interest between company-collaborator and shareholder-administrator, we have defined a methodology in accordance with international standards of Good Corporate Governance Practices, which aim to promote the best business practices to strengthen systematic and sustainable growth. of the organizations.

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8. STAGES OF THE TRANSPARENCY AND BUSINESS ETHICS PROGRAM

8.1. Identification of the risk of Corruption and Transnational Bribery

In this first stage, the possible specific causes of the risks of corruption and transnational bribery are systematically identified, through the risk matrix integrated with the ML/FT/FPADM risk matrix, adopting control methodologies and procedures under the internal and external context of JGB, in such a way that allows adequate risk identification.

8.2. Identification of risk factors for Corruption and Transnational Bribery

The identification of the Company's risk factors will allow establishing in what order and with what priority measures should be adopted to mitigate the risk.

According to the company's analysis, the following risk factors for Corruption and Transnational Bribery have been determined

- to. Customers
- b. Suppliers
- c. Jurisdiction
- d. Economic activity

8.3. Measurement and evaluation of risk factors

To identify the risks and to be able to measure, evaluate, control and monitor them, it was necessary to collect information to produce a risk matrix. The risk matrix will be developed in accordance with the ISO 31000 methodological reference and will be integrated with the ML/FT/FPADM risk matrix.

- 8.3.1. **Probability or frequency** : Represents the number of times a certain risk event could occur. The evaluation criteria in JGB for measuring the probability of events are as follows:



FACTOR	WEIGHTING RANGE	PUNCTUATION	WEIGHTI	TOP SCORE
Complexity of the procedure	Very easy to execute	1	8	64
	Easy to run	2		
	Complex	4		
	Too complex	8		
	Does not apply	0		
Automation	Automatic	1	4	16
	Semiautomatic	2		
	Manual	4		
	Does not apply	0		
Staff suitability	Excellent	1	8	64
	Well	2		
	Regular	4		
	Deficient	8		
	Does not apply	0		
Risk Materialization	It happened once a	1	8	64
	Happened twice a	2		
	It happened once a	4		
	It happened once a week	8		
	It hasn't happened	0		
Procedure frequency	Annual	0.5	8	64
	Biannual	1		
	Monthly	2		
	Weekly	4		
	Diary	8		
Documentation quality	Very complete	1	4	32
	Complete	2		
	Acceptable	4		
	Deficient	8		
	Does not apply	0		
Communication	Excellent	1	4	16
	Good	2		
	Moderate	4		
	Deficient	6		
	Does not apply	0		
Top Score				320

8.3.2. Impact: Reflects the estimated effect that the presence of a risk event could have on the process in qualitative terms, that is, the possible loss. The criteria used for its measurement are:


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Table 2. Impact measurement criteria.

FINANCIAL LOSSES			
ECONOMIC QUANTIFICATION			
Worth	Level	Minimum	Maximum
5	Significant	10,000,001	999,999,999,999
4	High	7,500,001	10,000,000
3	Half	5,000,001	7,500,000
2	Low	2,500,001	2,500,000
1	Insignificant	0	0

SOFT LOSSES			
ECONOMIC QUANTIFICATION			
Worth	Level	Affect to the image	Legal
5	Significant	Publication of news in national mass media (press, television, radio).	Significant accusations and fines by regulatory bodies, very serious litigation.
4	High	Affecting image at the national level (a media outlet).	Formal request or investigation by a regulatory body, major litigation.
3	Half	Affectation to the image at the local level (client group union).	Requirement by a regulatory body, litigation Minors.
2	Low	Less impact on reputation before control entities	Informal requirement by a regulatory body, minor conciliations.
1	Insignificant	Image damage to one or more clients	Minor legal matters.

8.3.3. Risk Level: Shows the company's level of risk exposure, through a rating scale automatically generated from the combination of the Probability and Impact obtained for each risk, which is called Inherent Risk, that is, the risk without considering controls.

Once the treatment actions used to mitigate, mitigate or manage the risk are documented and qualified, the residual risk will be obtained, which is the result of the generation of deviations in the probability, the impact or both variables of the inherent risk, in relation with the effectiveness of treatment actions.

The following table shows the risk levels considered in the company's methodology:

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Table 3 Risk Exposure Level (Severity)

Worth	Level	min	Max
5	Highly probable	81%	100%
4	Very likely	61%	80%
3	Likely	41%	60%
2	Unlikely	twenty-one%	40%
1	Remote	0%	twenty%

8.3.4. Adoption of measures to mitigate and mitigate risks

At this stage, measures are taken to control the inherent risk to which the Company is exposed, due to the risk factors and associated risks.

Risk Treatment:

Acceptability Zone: The risk can be directly admitted, but additional controls must be implemented.

Serious Risk Area: More demanding control measures must be implemented to mitigate the risk, analyze their cost/benefit.

Unacceptable Risk Zone: This combination requires controls aimed at reducing the probability of occurrence and/or minimizing the severity of its impact or mechanisms must be implemented to avoid this risk or transfer it, define coverage or treatment policies, define exposure limits. .

Control classes

The control measures adopted will seek to reduce the possibility of occurrence and/or the impact of the risk of corruption and/or national or transnational bribery if it materializes.

Among the types of controls that can be applied according to the particular case we have:

- **Preventive Controls** : These correspond to those that prevent risks from materializing by analyzing the causes that may generate them.



- **Detective Controls** : These refer to detection activities during the execution and development of the process, these can be prior or after operations. It is an alarm that is activated in the event of an abnormal situation, on site.
- **Corrective Controls** : Which allow deviations and errors in the operation to be corrected or prevent their recurrence. These controls are part of the company's Internal Control System duly supported by policies and procedures for its operation.

Among the types of controls that can be applied according to the particular case we have:

- **Manual Controls** : Control activities carried out manually by one or more people.
- **Semi-Automatic Controls** : These are procedures applied from a computer in support software, designed to prevent, detect or correct errors or deficiencies, but which require human intervention in the process.
- **Automatic Controls** : These are procedures applied from a computer in support software, designed to prevent, detect or correct errors or deficiencies, without requiring human intervention in the process.

The aforementioned control actions must be assigned a rating where it is evaluated whether it reduces the probability, the impact or both and the effectiveness of the treatment action is assessed, based on different variables which are mentioned below:

Table 4 Variables for Evaluation of the Effectiveness of Controls

EVALUATED FACTOR	EFFECTIVENESS FEATURE	PUNCTUATION	WEIGHING
Class	Corrective	1	twenty%
	Detective	2	
	Preventive	3	
Audit tests	Compliance with the control objective was evident	3	twenty%
	Non-compliance with the control objective was evident	2	



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	No audit has been carried out for the control objective	1	
Control effectiveness	high	3	twenty%
	Acceptable	2	
	Low	1	
Guy	Manual	1	twenty%
	Semiautomatic	2	
	Automatic	3	
Responsibility	Clearly assigned	3	10%
	Partially assigned	2	
	Not assigned	1	
Procedure Documentation	Documented, Updated and Disclosed	3	10%
	Documented	2	
	Not documented	1	

According to the rating obtained in the evaluation of the treatment actions, the effectiveness of each of these is determined, according to the following table.

Table 5 Effectiveness of Treatment Actions


Name	Min >	Max <=	Frequency	Impact				
					Excellent	24	30	3
Well	19	24	2	2				
Regular	14	19	1	1				
Deficient	10	14	0	0				

Once a treatment action is associated with a risk, the residual exposure level will be automatically adjusted.

Level of acceptance of risk of corruption and/or national or transnational bribery

Level of risk acceptability: This risk is decided by the Steering Committee, which is willing to accept in the pursuit of achieving the Company's objectives.

In JGB, residual risks are accepted when their severity is at a low or moderate level, that is, if they are in the acceptability zone.

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Care will be taken to keep the residual risk below the moderate level, since in matters of risk of corruption and/or national or transnational bribery, although the probability of a risk event occurring may be low, the impact in the event of materialization of the risk could be high.

Any residual risk that exceeds the level of acceptability must be addressed and the necessary action plans will be taken to mitigate said risk.

8.4. Control and monitoring mechanisms for compliance and PTEE policies

To control the risk factors that have been identified with the evaluation of the Company's processes, the Program must be monitored and its adequacy and effectiveness periodically reviewed, implementing any improvements where necessary. For these purposes, they have launched and implemented, among others, the following mechanisms:

8.4.1. Control and Audit


JGB will have all the economic and human resources that are sufficient to carry out an adequate evaluation of the risk of transnational bribery.

Regarding the control of accounting operations, records and accounts will be kept and maintained that accurately and precisely reflect the transactions or dispositions of JGB's assets.

JGB employees, Associates , Administrators and Senior Managers may not change, omit or misrepresent records to conceal improper activities or that do not correctly indicate the nature of a recorded transaction.

JGB has adequate internal procedures and controls to prevent bribes or other improper payments from being hidden or concealed in transactions, such as: payments of commissions, fees, sponsorships, donations, representation expenses or any other item that serves to conceal or conceal the improper nature or payment.

In order to control and supervise the degree of effectiveness of the anti-corruption and anti-bribery policy, together with the Transparency and Business Ethics Program, the Compliance Officer will arrange for a compliance audit to be carried out when deemed necessary. The result of the audit will be analyzed with a view to correcting the procedures that present flaws and improving the Transparency and Business Ethics Program in general terms.

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8.4.2. Contractual protections

Employment contracts and those concluded with business partners must express contractual obligations, legal remedies and/or sanctions related to improper conduct.


For their part, contracts must indicate that the Counterparts are aware of and voluntarily submit to the policies contained in the JGB Transparency and Business Ethics Program. This Program also applies to all agents, suppliers, distributors and other third parties that JGB engages to do business on behalf of the Company.

As a control mechanism for the execution of contracts, JGB SA:

- You must not channel payments to third parties of any nature, much less to Foreign or National Public Servants, through agents, Contractors or other intermediaries.
- You must verify that the payments made to the Counterparties, and in particular to the Contractors, are reasonable and adjust to the value of the goods or services they offer, to prevent improper payments from being channeled through the Counterparties to Public Servants. Foreigners or nationals.
- You must take all steps to identify those events in which the person who pays for the acquisition of a product offered by JGB does not correspond to the true owner of the domain right. That is, the person who makes the payment to JGB for the product is not the buyer directly involved in the relationship with JGB, but rather a third party outside of it.
- You must make all payments for the provision of services and/or acquisition of products directly to your counterparties, without triangulating payments through third parties, even when these third parties are classified as counterparties of JGB. This operation can only be carried out with written approval from the area director in charge.

8.4.3. Information transparency

In the development of control and auditing, JGB develops reviews of the financial statements and accounting, so as to ensure that the financial information reflects the true financial and economic situation of its transactions.

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Additionally, books and records that correctly and clearly document all financial transactions are kept available for inspection. At JGB SA, there will be no “parallel accounts” or double accounting.

JGB submits the accounting and documentary practices to the internal control system, so that they are subject to review and analysis by the audit, internal control and tax audit bodies.

In accordance with the above, JGB guarantees that:


- All of its financial transactions are adequately identified, recorded correctly, clearly in appropriate books and accounting records, which are available for inspection by its Board of Directors , the audit and the tax auditor. There are no “parallel accounts” or secrets and no documents are issued that do not faithfully and accurately record the transactions to which they refer.
- There are no records of non-existent expenses, or of liabilities without correct identification of their purpose, or of transactions that do not have a genuine and legitimate purpose.
- Accounting books or other relevant documents are not intentionally destroyed before what is established by law.
- There are audit systems through tax auditors to identify any transaction that contravenes the Anti-Bribery and Anti-Corruption Policy or other applicable accounting standards.

JGB ensures that employees are timely and meticulous when preparing all reports and records required by Senior Management. Employees must not prepare or accept false invoices or records from third parties or service providers. Among the practices that are prohibited in the Company are:

- Cause records to show a payment to one person when in fact the payment was made to another.
- Create a fund to pay a bribe.
- Submit false or inaccurate expense reports.
- Create records that inaccurately characterize the true nature of a payment or transaction.

8.4.4 Surveys:

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As part of their monitoring, the Compliance Officer, together with the areas in charge, must conduct surveys of Employees, clients, Suppliers and Contractors, in order to verify the effectiveness of the Transparency and Business Ethics Program. Surveys designed for this purpose will be carried out and the results of these must be evaluated to define possible opportunities for improvements for the Transparency and Business Ethics Program.

The survey questions may be updated or restated as deemed by the Ethics Compliance Officer.

These surveys must be applied in accordance with the updating policies of clients, suppliers and employees.

8.4.4. Conflict of interest report format:

As part of their monitoring, the Compliance Officer, together with the areas in charge, must request the completion of the Conflict of Interest Report Form from employees, clients, suppliers and contractors, in order to identify possible conflicts of interest. .

This format may be updated or restated as deemed by the Ethics Compliance Officer.

This format must be applied at the time of linking the counterparty, and the Compliance Officer must be notified of reported conflicts.


9. DUE DILIGENCE

9.1. Due diligence in knowing the Counterparts

One of the controls established by JGB in terms of preventing the risk of Bribery and corruption is to have information on the Counterparties with whom commercial or contractual links in general are initiated and maintained, for this purpose prior to linking the company. counterparty, the respective consultation will be made in binding lists and will proceed in accordance with the activities and provisions set forth in the “Due Diligence Procedure for the PTEE” of JGB.

9.1.2 Query in binding lists

Before entering into a commercial or legal relationship with any potential Counterparty, basic identification, financial activity, reputation and background

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information must be consulted. This consultation procedure will be carried out under the same terms, by the same people in charge and with the technological tool that are used to carry out due diligence processes in accordance with the SAGRILAFT Manual for the prevention of the risk of money laundering and terrorist financing.

The responsibility for consultations in the binding lists has been defined taking into account the areas that have under their powers and functions the establishment of commercial and/or contractual relationships with third parties. This review must be done before starting any commercial or contractual relationship and periodically to keep the files updated.

It is the duty of the responsible officials to verify third parties and Counterparts in general, in the binding lists and report the matches detected in the databases to the Compliance Officer, who will evaluate each specific case. If required, the Compliance Officer may convene the Steering Committee, under the terms stipulated in the SAGRILAFT Manual for the prevention of the risk of money laundering and financing of terrorism, to make a decision on linking counterparties.

9.1.3 Preservation of documents and records


The celebration and execution of businesses, operations and contracts is not permitted without the respective internal or external support. These documentary supports will serve JGB to verify the traceability of the business and, if applicable, diligence in preventing Transnational Bribery.

The conservation and archiving of said documents and media, including those of international transactions, will comply with the provisions of JGB. That is, the documents and records must be kept for a period of ten (10) years counted from the date of the last entry, document or receipt, and JGB SA may use for this purpose, at JGB SA's option, their conservation on paper or in any technical, magnetic or electronic means that guarantees its exact reproduction.

9.1.4 Due diligence in business reorganization processes

Due diligence processes must also be carried out to understand legal entities with which it is intended to carry out any type of business reorganization processes such as mergers, acquisitions or divisions.

Consequently, in each investment negotiation and analysis process, due diligence will be carried out on compliance with anti-corruption and anti-bribery regulations, before making a final decision on the investment or merger. Likewise, if the acquisition or merger is completed, JGB will ensure that the acquired company

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implements, within a reasonable period of time, the internal control systems and this Transparency and Business Ethics Program under the existing standards at JGB.

10 ROLES AND RESPONSIBILITIES

The appropriate structure is in place to support the effective and efficient prevention of the risk of Transnational or national Bribery.


For this purpose, in addition and in complement to any other function that has been assigned to them in any other manual or policy of JGB SA, for the management of a specific risk or for any other nature, the following corporate bodies will have the following functions and attributions:

Board of Directors

- a. Issue, define and implement the compliance policy
- b. Define the profile of the compliance officer in accordance with the compliance policy.
- c. Appoint the Compliance Officer
- d. Approve the document that contemplates the Transparency and Business Ethics Program
- e. Assume a commitment aimed at preventing Transnational Bribery as well as any other corrupt practice, so that business can be carried out in an ethical, transparent and honest manner.
- f. Ensure the supply of the economic, human and technological resources required by the Compliance Officer to carry out his or her work.
- g. Order the pertinent actions against the administrators and partners who have management and administration functions in the company, when any of the above violates the provisions of the Transparency and Business Ethics Program
- h. Lead an appropriate communication and pedagogy strategy to guarantee effective dissemination and knowledge of the Compliance Policies and the Transparency and Business Ethics Program among Employees, Associates, Contractors and citizens in general.
- i. Decide on the reports presented by the Compliance Officer, recording them in the respective minutes.

The Fiscal Auditor

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The fiscal and accounting control of JGB will be in charge of the Statutory Auditor with its respective substitute, elected by the Board of Directors of JGB.

In order to guarantee that relevant findings are communicated to Management, the Statutory Auditor's Office has been assigned precise surveillance and control functions, which it executes independently with the close collaboration of the Administration.

The following are the functions of the Statutory Auditor:

- a. Control that the operations carried out or carried out on behalf of JGB are in accordance with legal provisions, determinations by the Board of Directors and Management.
- b. Give a timely written account to the Manager, to the Board of Directors, of the operational accounting irregularities existing in the operation.
- c. Collaborate with government entities that carry out inspection and surveillance of JGB and provide them with any reports that may be required or requested.
- d. Ensure that JGB's accounting is kept accurately and up-to-date and that supporting documents and receipts are properly preserved.
- e. Assiduously inspect the assets of the company and ensure that conservation or security measures are taken in a timely manner for the same and for those it has in custody in any other capacity.
- f. Supervise the correct functioning of the accounting, give instructions, carry out inspections and request the reports that are necessary to establish permanent control over JGB's assets.
- g. Submit to the Board of Directors a detailed report on its activities, certifying the balance sheet presented to it.
- h. Examine all JGB inventories, minutes and books; regularly inspect their assets and ensure that conservation and security measures are taken in a timely manner.
- i. Carry out audits of JGB funds whenever it deems appropriate and ensure that all the entity's books are kept in accordance with the accounting standards established on the matter by the current legal provisions and the recommendations issued by the organizations that carry out inspection and JGB surveillance.
- j. Call the General Assembly of Shareholders to extraordinary meetings when deemed necessary.
- k. Fulfill the other functions indicated by the Law, this Transparency and Business Ethics Program and those that, being compatible with their position, are entrusted to them by the Board of Directors.
- l. In accordance with the provisions of paragraphs 1,2 and 3 of Article 207 of the Commercial Code, the Statutory Auditor must ensure that the operations,

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businesses and contracts entered into or fulfilled by the company comply with the instructions and policies approved by the highest social body of the company or company.

General Manager and/or legal representative


- a. Submit for approval by the Board of Directors, in coordination with the Compliance Officer, the proposal for the Transparency and Business Ethics Program and its respective updates.
- b. Ensure that the Transparency and Business Ethics Program is articulated with the compliance policies adopted by the Board of Directors or the highest corporate body.
- c. Provide effective, efficient and timely support to the Compliance Officer in the design, direction, supervision and monitoring of the Transparency and Business Ethics Program.
- d. Certify to the Superintendency of Companies compliance with the provisions of this manual, in accordance with legal provisions, when required by this Superintendency.
- e. Ensure that the activities resulting from the development of the PTEE are duly documented, so that the information meets criteria of integrity, reliability, availability, compliance, effectiveness, efficiency and confidentiality. The documentary supports must be kept in accordance with the provisions of article 28 of Law 962 of 2005, or the rule that modifies or replaces it.
- f. Adopt appropriate measures as a result of the evolution of risk profiles, risk factors and associated risks.
- g. Provide the technical and human resources necessary to implement and keep the Program running.
- h. Present, jointly with the Compliance Officer, an annual report to the Board of Directors on the management of the Transparency and Business Ethics Program.

Compliance officer

- a. Present with the legal representative, for approval of the board of directors, the proposal for the Transparency and Business Ethics Program.
- b. Present, at least once a year, reports to the Board of Directors on its monitoring management of the Transparency and Business Ethics Program. At a minimum, the reports must contain an evaluation and analysis of the efficiency and effectiveness of the PTEE, and if necessary, propose the respective improvements.

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- c. Ensure that the PTEE is articulated with the Compliance Policies adopted by the Board of Directors.
- d. Ensure and supervise the effective, efficient and timely operation and compliance of the Transparency and Business Ethics Program.
- e. Implement a risk matrix and update it according to the Company's own needs, its risk factors, the materiality of the C/ST risk and in accordance with the compliance policy.
- f. Define, adopt and monitor actions and tools to detect the risk of corruption and transnational bribery, in accordance with the PTEE and the risk matrix.
- g. Ensure the implementation of appropriate channels to allow anyone to confidentially and securely report non-compliance with the PTEE and possible suspicious activities related to Corruption .
- h. Verify the proper application of the whistleblower protection policy that the obligated entity has established and, with respect to employees, the workplace harassment prevention policy in accordance with the law.
- i. Establish internal investigation procedures when you suspect that an infraction has been committed in any of the internal systems.
- j. Coordinate the development of internal training programs for employees, administrators, associates and Senior Managers.
- k. Verify compliance with due diligence procedures.
- l. Design the C/ST risk classification, identification, measurement and control methodologies that will be part of the PTEE;
- m. Ensure the proper filing of documentary supports and other information related to C/ST risk management and prevention.
- n. Carry out the evaluation of compliance with the PTEE and the C/ST risk to which the obligated entity is exposed.
- o. Lead the design, structuring and implementation of the Transparency and Business Ethics Program.
- p. Lead periodic foreign bribery risk assessment activities.
- q. Lead the process of articulating the Anti-Bribery policy established in the Program, with the other policies and procedures for risk management and administration by JGB SA.
- r. Inform the Steering Committee about any incident related to the Program so that such information is recorded in the compliance report.
- s. Inform the administrators of JGB SA about the infractions committed by any employee regarding the Transparency and Business Ethics Program, so that the corresponding sanctioning procedures can be carried out as established by the Company's internal work regulations.
- t. Periodically promote adjustments, updates and correctives to the Program.
- u. Establish a system of permanent support and guidance for employees and Associates of the Company regarding the execution of the Transparency and Business Ethics Program.

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- v. Evaluate the reports presented by the tax auditor, adopting the appropriate measures based on what was reported.
- w. Direct and administer the system to receive complaints from any person regarding a case of Transnational Bribery or any other corrupt practice reported to the Compliance Officer email, notifying the Board of Directors.
- x. Put in place appropriate mechanisms to communicate to counterparties in a clear and express manner the consequences of violating the provisions of this PTEE.
- y. of bribery and other corrupt practices within the company.
- z. Lead an appropriate communication strategy to ensure the dissemination of policies to employees, associates, contractors.
- aa. Any other that is established throughout this Manual.

General Duties of Employees


Given the ethical principles that are professed, the policy that governs its operations and the philosophy on which it is based, all business carried out by its employees in its name or on their behalf will be done with absolute transparency and seriousness.

The employee's main duty is to maintain a strict commitment to the transparency, control and anti-bribery policies established by JGB, which will be reflected in the fulfillment of the following duties:

- a. Know, apply and comply with this Transparency and Business Ethics Program and the regulatory provisions on which it is based.
- b. Put observance of ethical principles before achieving business goals.
- c. Report any act of Transnational or national Bribery and any corrupt actions of which they are aware.
- d. Mandatory attendance at all training sessions held.
- e. Know and apply this PTEE in order to comply with JGB ethical standards

Specialized Audits

After the respective reports have been submitted and the investigations have been carried out by the relevant JGB control entities, when the Board of Directors considers that doubts persist about certain actions that have been the subject of said reports and investigations or wants to reinforce or update the special methodologies to money laundering and terrorist financing, may request Management to carry out specialized audits.

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Compliance Officer Profile


The Compliance Officer must have the following qualities:

- a) The compliance officer must have the ability to make decisions to manage the risk of corruption and transnational bribery and have direct communication with, and report directly to, the board of directors.
- b) Have sufficient knowledge of C/ST risk management and understand the ordinary course of the Company's activities.
- c) Have the support of a human and technical work team, in accordance with the risk of corruption and transnational bribery.
- d) Not belong to the administration, social bodies or belong to the tax audit body.
- e) Not serve as a compliance officer, principal or alternate, in more than ten (10) companies.
- f) Be domiciled in Colombia.

Regime of incompatibilities and disabilities

The following situations listed below will be considered as disabilities or incompatibilities that prevent the Compliance Officer from carrying out his or her work with full independence. Therefore, the person who:

- Have relatives up to the third degree of consanguinity, second degree of affinity, or first civil degree about whom any connection with activities or operations related to bribery or corruption has been known.
- Although the Superintendency of Companies does not note an express provision that defines and characterizes the Compliance Officer, which allows us to infer that it is at the discretion of the company to establish the conditions of the position.
- Legal Representatives or directors who are not residents of Colombia.
- Employees who, although they are at the appropriate hierarchical level to be a Compliance Officer, carry out commercial and/or administrative activities.
- The others determined by the Board of Directors.

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11 DISCLOSURE AND TRAINING

An effective internal and external communication strategy for the Program has been established. JGB is interested in disclosing and publicly disseminating its Transparency and Business Ethics Program to counter Bribery. Such disclosure will be made at least once (1) a year, along with the relevant areas.

The above, as a consequence of JGB wishing to create and maintain an internal culture based on trust, in which neither corruption nor bribery is tolerated. For this purpose, employees and Senior Managers must receive training on the Program, designed in accordance with the relevant needs and circumstances. Where appropriate, Contractors, suppliers and other Counterparts must receive training on the Program.

12 COMPLAINT CHANNELS


Any non-compliance or violation of this JGB Transparency and Business Ethics Program may be reported through the ethics line or to the Compliance Officer. For this purpose, JGB has established the following mechanisms, through which all JGB counterparts can safely, confidentially and anonymously - if the person so wishes - inform the company of any suspicion of violation of the present Program:

Ethics Line:
Toll-free line: 018007522222
WhatsApp: +57 1 7868154
Email: lineaeticajgb@resguarda.com
Website: www.resguarda.com/lineaeticajgb

The complainant, at the time of filing his complaint, may freely do so anonymously or by providing his contact information. The information of the person reporting, if provided, will be kept confidential. There will be no retaliation against employees or officials of the Company who report in good faith acts or potential acts of violation of this Program. False or reckless complaints or complaints will not be accepted.

Persons who retaliate for making a complaint or officials who make false complaints will be subject to disciplinary action under the terms of the internal labor regulations and their employment contract.

It is essential to reiterate that no employee or official of the Company will be demoted, sanctioned or face other adverse consequences for refusing to pay bribes, even if the company loses business as a result. Likewise, the necessary, useful and

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proportional measures will be guaranteed in favor of the complainant so that he or she is not subject to any type of retaliation and/or threats.

Complaints made through the available channels must be documented and reported, leaving evidence of the actions taken. See Complaints Control Format.

In any case, the Procedure for managing complaints in the Ethics Line must be complied with.

Likewise, the interested parties are informed that the Superintendence of Companies and the Secretary of Transparency have a channel for complaints about international bribery, to inform the Entity of any fact or situation that is related to the alleged conduct of bribery. transnational. These complaints may be anonymous, and otherwise, the information will be treated confidentially, and the links indicated below may be made:

Superintendency of Companies Complaints Channel:

<https://www.supersociedades.gov.co/web/asuntos-economicos-societarios/canal-de-denuncias-por-soborno-transnacional>

Transparency Secretariat complaints channel:


<http://www.secretariatransparencia.gov.co/observatorio-anticorrupcion/portal-anticorrupcion>

13 SANCTIONS

Sanctions for violating national Anti-Bribery regulations may result in serious sanctions for the Company and its directors and Associates. JGB employees and officials who violate this Program or the Anti-Bribery policies will be subject to sanctions and disciplinary measures in accordance with the provisions established in the employment contract, the internal labor regulations and the Substantive Labor Code, without prejudice to the actions legalities that could be advanced for this reason.

Likewise, the alleged violation or non-compliance with this Transparency and Business Ethics Program by contractors, consultants, representatives, intermediaries or agents who carry out business on behalf of JGB will lead to the termination of the relationship between the company and the third party involved in the investigation. for violation or non-compliance.


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JGB will not assume the costs corresponding to the defense or sanctions imposed on a Senior Manager, an administrator or an employee or official, for violation of the Anti-Bribery regulations.

10.CHANGE CONTROL

VERSION	DATE	REVISED	APPROVE D	CHANGE
1.0	August 2021	Nelson Montezuma, Elsa Páez	Board of Directors	Regulatory update
1.1	August 2022	Nelson Montezuma, Elsa Páez Sarmiento	Board of Directors	Regulatory Update
1.2	Septem ber 2023	Nelson Montezuma Laura Rodríguez Mayor	Board of Directors	<ul style="list-style-type: none"> - Inclusion of three groups of warning signs to mitigate corruption and transnational bribery. -The possibility of receiving gifts such as low value gifts is eliminated. - The reporting channels of the Transparency Secretariat and the Superintendence of Companies are included.

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11. RELATED DOCUMENTS

JGB Code of Conduct
 Due diligence procedure for the PTEE
 Supplier and contractor survey format
 Employee survey format
 Procedure for the treatment of conflicts of interest
 JGB Purchasing Policy
 JGB Donation Policy
 JGB Travel Expense Policy
 JGB Master Information Form

