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1. CODE OF ETHICS AND BUSINESS CONDUCT

The Ordinary Assembly of the Company **GENERAL DE EQUIPOS DE COLOMBIA S.A. GECOLSA** (hereinafter The Company) in use of its statutory powers approved the Code of Ethics and Conduct, (hereinafter the Code) at a meeting held on March 31, 2017, in the terms indicated below:

1.1. Definition

One of the main assets of The Company is its reputation, therefore, acting on the basis of our values and competencies, fully complying with all laws and internal policies, and putting the Company's interests before our individual ones, must always guide our actions.

This Code of Ethics and Business Conduct establishes Corporate Values and Principles that are non-negotiable and constitute minimum parameters of behavior applicable to the entire company in all its areas.

The values and competencies are detailed in chapters 4 and 5 of this Code.

The purpose of this Code is not to cover all possible situations that may arise, but to provide a framework of reference to be considered in every situation.

In case of doubt, employees should seek advice from the different levels of the Organization and from the Ethics and Compliance Committee, since the absolute responsibility of each employee is to "always do the right thing", a responsibility that cannot be delegated.

1.2. Recipients

This Code applies to all shareholders, members of Senior Management, management, employees, contractors and collaborators, who in the exercise of their duties must know and abide by the principles contained herein, hereinafter referred to as The Recipient or the Recipients.

- **Senior Management:** Members of the Board of Directors and President and Vice-presidents.
- **Administrators:** Managers.
- **Employees:** Natural person linked to The Company by means of an employment contract.
- **Contractors:** Refers to any third party that provides services to The Company or that has a contractual legal relationship of any nature with the Company. Contractors may include, among others, intermediaries, agents, providers, advisors, consultants, suppliers and persons who are party regarding collaboration contracts with The Company.
- **Collaborators:** Personnel on assignment, trainees and related third parties, whether natural or legal persons who directly or indirectly provide services to The Company.

1.3. Ethics and Compliance Committee

The Ethics and Compliance Committee shall be comprised of a member of the Board of Directors, the President, and the Compliance Officers (Principal and Alternate) of the Company.

The Committee shall ordinarily meet once (1) per semester and extraordinarily when required, in accordance with its operating regulations. The Committee shall be chaired by the member of the Board of Directors and the Compliance Officer shall act as its secretary. It shall deliberate with half plus one of its members and shall decide with half plus one of those present.

The Committee may include in its meetings such guests as it deems necessary to carry out a comprehensive analysis of the different topics to be addressed.

1.3.1. Functions

- Approve the Committee regulations.
- Create an Ethics Line and supervise the complaints filed there.
- Addressing any doubts related to the application of this Code, as well as interpreting, reviewing and making proposals for adjustments to the Code.
- Direct the investigation of the complaints received and imparts the applicable corrective measures.
- Submit to the Audit Committee the situations established by the Committee itself or by the Regulations.

1.4. Procedure Manual

The provisions relating to the control and monitoring of this Code are contained in the SAGRILIFT Manual and in the Company's Corruption and Transnational Bribery Manual.

1.5. Confidential Whistleblower Line (Ethics Line)

Any recipient of this Code who becomes aware of the commission of an allegedly unlawful act or an act of non-compliance with this Code may report it directly to the Ethics and Compliance Committee by the means established by the Committee.

The reporting channels are established in the SAGRILIFT Manual and in the Company's Corruption and Transnational Bribery Manual.

2. UNIVERSAL HUMAN RIGHTS

We embrace the Universal Declaration of Human Rights, proclaimed by the United Nations General Assembly in Paris on December 10th, 1948, in its Resolution 217 A (III), as a common ideal for all peoples and nations.

We respect the principles that protect the right to work of our employees, especially to a safe and healthy workplace that protects human health and the environment, a salary that allows them to meet at least their basic needs, and respect for the right to freedom of association. Everyone has the right to work, to just and favorable conditions of work and to protection against unemployment.

We oppose exploitative and inhumane labor practices. We reject the illegal practice of child labor, exploitation of minors, physical abuse, abuse of women or other forms of abuse.

Our organization is pluralistic and multicultural; we do not discriminate on the basis of race, color, sex, language, religion, political or other opinion, national or social origin, economic status, birth or any other condition.

Contractors and Suppliers who provide services to The Company are bound by the principles contemplated in this Code and failure to comply with them shall be just cause for termination of the contract.

3. COMPLIANCE WITH NATIONAL LAWS, RULES AND REGULATIONS

Compliance with the Constitution, Laws, Regulations and other regulations applicable in Colombia, is a guiding principle for The Company, because The Recipients, in the development of their duties, can refer to them permanently and proceed accordingly.

Internal rules and policies are specific to The Company and may be more stringent than the law.

4. CORPORATE VALUES OF OUR ORGANIZATION

The values that govern The Company are the following:

- Integrity in all our actions.
- Permanent innovation to promote change.
- Teamwork, humility, discipline and respect.
- Passion for our work.
- Safety as a life principle.
- Fun, creativity and motivation in everything we do.

We seek that these corporate values are reflected in everything we do and that they correspond to a distinguishing pattern of The Company and of each one of us who are part of it.

5. COMPETENCIES THAT GUIDE US THROUGH

We know that we are a team and that only with the effort and commitment of all of us we can provide a better service to our customers, that is why we promote the following competencies:

5.1. Productive Work Habits

It is an effective and productive work style in terms of time management, goal setting, prioritization and follow-up on commitments.

- Is productive and efficient in planning and executing work.
- Works on appropriate priorities to get the job done.

- Manages several activities at the same time to achieve the proposed objective.

5.2. Ability to relate to others

The ability to maintain effective relationships with managers, work team and other areas of the Company.

- Is able to resolve differences with people.
- Can find common ground and solve problems for the good of all.
- Gets along well with people, superiors, co-workers and peers. Is productive and efficient in planning and executing work.

5.3. Customer orientation

It is the ability to act for the benefit of the customer and the Company (win-win).

- Strives to meet the expectations and satisfy the needs of external and internal customers.
- Speaks and makes decisions with customers and the Company in mind.
- Establishes and maintains good relationships with customers, and earns their trust and respect.

The Company has an exclusive interest in the work product of each of the Recipients during the term of their employment, consultancy or hiring period with the Company. The Recipients expressly designate The Company as the owner of all right, title and interest in copyrights, patents, trade secrets, improvements, inventions, models and any other work product developed by the Recipient to The Company, either exclusively or jointly with others, whenever the work product relates to any business activity in which The Company is engaged at the time of or prior to the creation of the product or when the work product is developed with the use of Company money, time, material or facilities. It is the Recipients' responsibility to disclose all work product to The Company without delay.

Without the approval of the Ethics and Compliance Committee, Recipients may not:

- Own, directly or indirectly through their related parties, a significant financial interest in any competitor or potential competitor.
- Own, directly or indirectly through their related parties, a significant financial interest in an actual or potential supplier or customer, if The Recipient is in a position to influence decisions regarding The Company's business with that supplier or customer or if that supplier or customer uses any of The Company's services.
- Conducting business on behalf of The Company with a supplier or customer in which any of its related persons is directly or indirectly representing such company or is involved as an owner or officer.
- Requesting or conducting business, including representation on a Board, where directly or indirectly he/she may obtain a profit or benefit for him/herself and/or any of his/her related parties, with The Company, an agent, a supplier, a competitor or a customer.

6. CONFLICTS INTEREST

6.1. Definition

Conflicts of interest arise when a director, manager, employee or Collaborators of The Company, acting on his / her own behalf or on behalf of another (proxy of a natural or legal person), is directly or indirectly involved in a conflict situation because his / her personal interests prevail over the interests of The Company.

We recognize that by virtue of the wide range of contacts that the Recipients have with different persons and organizations, some situations may arise in which the interests of The Company and the Recipients may intersect, either because the latter, or their related parties, have investments or participations in commercial, financial or industrial activities, which eventually generate conflicts with the business of The Company, or because their decisions as director, manager or Collaborators are affected by favoritism or preferences that do not fully take into account the interests of The Company. These situations that generate conflicts of interest must be disclosed in accordance with the Company's policies and procedures.

6.2. Related parties

In order to evaluate the possible conflict of interest, the relationships of the Recipients with: i) Spouses or Permanent Partners. ii) Relatives within the first and second Degree of Consanguinity. iii) Relatives within the first and second Degree of Affinity. iv) Relatives of the Only Civil Degree. v) Other persons residing in the same domicile. v) Companies in which the

Recipient, his Spouse or Permanent Partner (separated or not) or his / her children have direct or indirect participation, or in which the Recipient or his / her relatives occupy a position of administration.

It is desirable for The Company that there is no blood, affinity or civil relationship between the Recipients, in order to preserve the company, employees or collaborators from potential and immediate conflicts that may jeopardize the independence and impartiality with which decisions affecting the business are made. This situation must be disclosed following the procedure. This situation is allowed thru the prior authorization of the President or the Board of Directors of the Company.

6.3. How to act in the event of conflict or interest

In the event of an actual or potential conflict of interest, the Recipient must disclose it in a timely manner and in writing to its Vice-president and/or Manager, Human Resources Management, or the Ethics and Compliance Committee, in order to resolve the situation in a straight manner.

6.4. Procedure

The receiving entity shall transfer it to the Human Resources area for analysis and a decision making process and, in accordance with the procedures and in case it does not have competence, it shall transfer it to the Ethics and Compliance Committee.

6.5. Sanctions

Failure to comply with this duty may result in the application of disciplinary and criminal sanctions (Art 250B, Penal Code).

7. CONFIDENTIAL INFORMATION

7.1. Definition

The Company's privileged and/or confidential information is subject to confidentiality. In addition to trade secrets or technical information it may also include but is not limited to: market research; new product plans; strategic objectives; any unpublished financial or pricing information; lists of employees, customers and suppliers, databases, records, salary information and any other published or unpublished financial or other information belonging to The Company. Trade secrets and other confidential information need not be patentable but may not be disclosed to the public unless required by law or authorized by The Company's senior management.

Information from third parties, suppliers, customers, or strategic allies, received under confidentiality will have the same treatment described herein.

In the event of termination of the Recipients' relationship with The Company, the obligation of confidentiality is maintained until the information can be publicly disclosed or until The Company no longer considers it to be confidential information.

Printed materials, electronic information, documents or records of any kind, specific knowledge about The Company's processes, procedures, special ways of doing things, regardless of whether they are confidential or not, are part of The Company's assets and must remain with The Company.

If in doubt as to whether certain information is confidential or privileged or constitutes a trade secret, Recipients may refer to the Information Security Policy and should contact their Vice President/Manager or the Ethics and Compliance Committee for guidance.

7.2. Use of the privileged and/or confidential information

The Recipients may not provide third parties with data or information that constitutes confidential information, unless expressly authorized, which shall be granted only when necessary, and for purposes other than speculation. Nor may it use such information for its own benefit or that of third parties.

Notwithstanding the foregoing, the improper use of confidential information is not configured in the following cases:

- When the President and/or the Board of Directors particularly authorize the other administrators, senior managers, employees or collaborators to disclose the information.
- When the information is provided to the authorities empowered to request it and upon their request in this regard.
- When it is made available to the bodies that have the right to know it, such as the General Shareholders' Meeting, the Board of Directors, the Statutory Auditor, Internal Control, shareholders exercising their right of inspection and external advisors, for the matters entrusted to them, upon subscription and acceptance of the confidentiality management of the information delivered to them.

7.3. Sanction

Failure to comply with this duty may result in the application of disciplinary, labor and criminal sanctions (Art. 258 of the Penal Code).

8. MONEY LAUNDERING, TERRORISM FINANCING AND FINANCING OF THE PROLIFERATION OF MASS-DESTRUCTION WEAPONS

Money laundering is a conduct that tends to give the appearance of legality to assets that originally come from illicit activities. It is an attempt to conceal the true source or ownership of illicitly earned capital so that it appears to be the proceeds of a lawful business.

The risk of Money Laundering, Terrorism Financing and Financing of the Proliferation of Mass-Destruction Weapons (which acronym in Spanish is LA/FT/FPADM), is the possibility of loss or damage that the Companies may suffer when being used, directly or through their operations, as an instrument for the laundering of assets and/or channeling of resources destined to terrorist activities and when the concealment of assets coming from such activities is intended.

The Company and the recipients of this Code undertake to ensure compliance with the regulations in force related to LA/FT/FPADM risk management.

It is the duty of all recipients to respect and comply with the provisions contained in the SAGRILAFT Manual and in the Company's Corruption and Transnational Bribery Manual.

9. DATA PROTECTION REGULATION

It is the Company's policy to handle, process, use and retain personal information received from Recipients and others only as necessary and in accordance with applicable law.

In the course of their employment and business relationships, Recipients and others may provide certain personal information to The Company. Such information must be previously authorized by each of the holders of the information. The Company will use such information only for the purposes for which it was received, unless within the framework of the labor or commercial relationship the different stakeholders grant their consent for other uses, and as necessary according to the documentation or commercial objectives and in accordance with the Colombian laws and regulations in force.

For more information on the protection of personal data, you may contact the Ethics and Compliance Committee of The Company.

10. ANTI-FRAUD PRACTICES AND PROTECTION OF THE COMPANY ASSETS

Recipients must protect The Company's property against damage, loss, destruction, theft or any dishonest or fraudulent conduct. Failure to comply with this duty may result in the application of disciplinary and criminal sanctions.

The Recipients have the obligation to report to the Human Resources Management or the Ethics and Compliance Committee, any knowledge or suspicion of acts of a questionable, fraudulent or dishonest nature, whether involving employees of the Company or third parties.

The Recipients must cooperate extensively in any investigation that the Company carries out in order to avoid eventual or potential risks.

The Company's financial records are the basis for managing its business and fulfilling its obligations to its various stakeholders. Therefore, all financial records must be accurate and in accordance with legal accounting standards and the principles defined by the Company.

11. ANTI-CORRUPTION, DOMESTIC BRIBERY AND TRANSNATIONAL BRIBERY PRACTICES

The Company rejects all types of National or Transnational Corruption and Bribery.

Recipients must not influence others or be influenced, either directly or indirectly, through the payment of bribes or kickbacks, or by any other means that are unethical that may tarnish the reputation, honesty and integrity of The Company. They must avoid even the appearance of such conduct, that's why Recipients must never offer or promise an improper personal, financial or other favor in order to obtain or secure a business or other advantage from a third party, whether public or private. Nor should they accept such an advantage in exchange for preferential treatment from a third party. They must also refrain from engaging in any activity or conduct that could give rise to the appearance or suspicion of such conduct or an attempt thereof.

11.1. Scope of Application

The behavioral guidelines contained in this Code apply to all domestic or international business or transactions carried out by the Company through third parties, whether they are employees, collaborators, intermediaries or contractors or through a subordinate company or a branch that has been incorporated in another country by this Company.

11.2. Definitions

The behavioral guidelines contained in this Code apply to all domestic or international business or transactions carried out by the Company through third parties, whether they are employees, collaborators, intermediaries or contractors or through a subordinate company or a branch that has been incorporated in another country by this Company.

11.2.1. Bribery

National bribery (Art 407 C.P.C.) or transnational bribery (Art 433 C.P.C.) is a crime under Colombian law:

- Article 407. Bribery by giving or offering. Whoever gives or offers money or any other benefit to a public servant, in the cases foreseen in the two previous articles, shall incur a prison term of forty-eight (48) to one hundred eight (108) months, a fine of sixty-six point sixty-six (66.66) to one hundred fifty (150) legal monthly minimum wages in force, and disqualification from the exercise of public rights and functions of eighty (80) to one hundred forty-four (144) months.
- Article 433. Transnational Bribery. Whoever gives, promises or offers to a foreign public servant, for the benefit of the latter or of a third party, directly or indirectly, sums of money, any object of pecuniary value or other benefit or utility in exchange for the performance, omission or delay of any act related to the exercise of his functions and in connection with an international business or transaction, shall incur a prison term of nine (9) to fifteen (15) years, disqualification from the exercise of public rights and functions for the same term and a fine of six hundred and fifty (650) to fifty thousand (50. 000) current legal monthly minimum wages.

11.2.2. Public Servant in Colombia

Public servants are the members of public corporations, employees and workers of the State and its territorially decentralized entities and by services.

11.2.3. Foreign Public Servant

A foreign public servant is considered to be any person who holds 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 to be 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 agency, a state enterprise 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 shall also be understood that any official or agent of a public international organization has the competencies.

11.2.4. Prohibited Practices

Recipients of this Code may not make payment commitments or pay anything of value or provide anything of value to Domestic or Foreign Public Officials, customers, suppliers, or their related parties as defined in paragraph 6 of this Code, in order to directly or indirectly influence their actions to mean or confer any advantage to The Company.

11.2.5. Practices authorized by the Ethics and Compliance Committee

The Ethics and Compliance Committee may approve payments that fall into any of the following categories:

- Payments to facilitate routine government actions, to obtain permits, licenses or official documents, process government papers, visas, work documents, utilities, mail, telephone, water, sewage, energy, or any other service or good provided by the State.
- Reasonable bona fide payments, such as travel, meals, promotions, product or service demonstrations, or contract performance.
- Payments permitted under the national legislation to National or Foreign Public Servants.
- Gifts permitted under internal policy.

The Recipients, when dealing with National or Foreign Public Servants, other corporations and any other stakeholders, must rigorously observe Ethical Business Practices.

11.2.6. Donations to Political Campaigns

The Company may consider making donations to a political party as a way of contributing to democracy. Political contributions made by the Company must be previously approved by the Board of Directors and abide by the guidelines and limitations established by law.

11.2.7. Gifts, Travel, Favors, Meals and Entertainment

Recipients may not be influenced by the receipt of favors or gifts or attempt to improperly influence others by the giving of favors or gifts. The gift policy shall be defined by The Company.

11.2.8. Sactions

Failure to comply with this duty may result in the application of disciplinary, labor and criminal sanctions

12. ANTITRUST LAW

The antitrust laws in force in Colombia, the United States and other countries in which we do business protect commerce and prohibit illegal monopolies or unfair trade practices. Any violation of these antitrust laws by representatives of The Company in relation to third parties may cause very serious harm to The Company.

12.1. Antritrust Rules

In order to ensure that the Recipients always comply with the competition rules, the following specific rules shall apply:

- Unless covered by an agreement with the Superintendence of Industry and Commerce (acronym: SIC) or other authority in the matter, authorized Recipients shall not discuss with competitors or attend meetings in which anyone discusses or mentions prices, terms or conditions of sale or any other subject that affects competition.
- Recipients shall not discuss or attend meetings in which anyone discusses or mentions boycotting or refusing to deal with any supplier or customer.
- The Recipients shall not discuss with any customer or supplier any action they may take in the future on pricing or any other competitive matter with respect to third parties.

13. COEXISTENCE AND HARASSMENT AT WORK

Our organization respects the personal dignity, privacy and personal rights of each employee, so we are committed to promoting workplaces where there are no situations of discrimination or harassment.

For this reason, the Recipients must not discriminate against anyone for reasons of origin, nationality, religion, race, gender, age or sexual orientation, nor must they engage in any type of verbal or physical harassment based on the aforementioned or any other reason.

Recipients who believe that their work environment does not comply with these principles may express their concerns to the Human Resources Management, the Labor Coexistence Committee, the Ethics and Compliance Committee of the organization or the Ethics Line.

14. REPORTING UNLAWFUL CONDUCT OR VIOLATIONS

Recipients must report illegal conduct, violations of the Code or other company guidelines, provided that they have solid grounds for suspecting that such a violation has occurred, by immediately communicating what they know to their manager, Human Resources, the Ethics Committee, or the Confidential Whistleblower Line (Ethics Line).

The Company guarantees this duty and will not take any action against any person who provides information in good faith about possible violations or who participates in any investigation or proceeding conducted by The Company or the government, unless it is determined that the information provided is intentionally false.

The Company will make every effort to maintain the confidentiality of a person's identity and the information he or she provides, which will only be disclosed when such disclosure is necessary to conduct an effective investigation and to take appropriate action, or when it must be provided by law or is required by a competent judicial or administrative authority.

15. FINAL CONSIDERATIONS

The Recipients must evaluate the situations that arise in accordance with the legal regulations in force, corporate principles and values and common sense. If in any case some doubts come upon, they should consult the Company's policies regarding the specific case or contact their boss or superior, the Human Resources Management or the Ethics and Compliance Committee for guidance.

Any violation of this Code will be considered a serious offense and will be subject to the sanctions established in the internal work regulations and the law, and the company will also initiate actions before the appropriate administrative or judicial authorities.

16. CHANGE CONTROL

Version	Date	Description of the change
1	04/07/2017	The Code of Ethics and Conduct was created and approved by the Board of Directors.
2	05/05/2022	The Code of Ethics and Conduct was updated in accordance with the new provisions of the Superintendency of Companies External Circular 100-000004 of April 9, 2021 and External Circular 100-000015 of September 24, 2021 regarding SAGRILAFI and Circular 100 -000011 of August 2021 and Circular 100-000012 of August 2021 regarding the Transparency and Business Ethics Program.

Elaborated	Revised	Approved
Angie Katerinne Salazar Ospina	Ligia Elvira Martínez González	Kristin Fenton
Oficial de Cumplimiento Suplente	Oficial de Cumplimiento	Presidente GECOLSA - Junta Directiva