Ethics & Behavior Code
# Index

## PRESIDENT’S LETTER

- 4

## CHAPTER I.

- ¿WHAT IS THE ETHICS AND BEHAVIOR CODE? 5
- ¿WHO DOES IT APPLY TO? 5
- RESPONSABILITIES OF THE RECIPIENTS 5
- TEN ETHICALS PRINCIPLES OF THE GLOBAL PACT 6
  - HUMAN RIGHTS 6
  - ENVIRONMENT 7
  - ANTICORRUPTION 7

## CHAPTER II.

- CORPORATE VALUES 8
- MISSION 9
- VISION 9

## CHAPTER III.

- ¿WHAT IS CONFLICT OF INTEREST? 10
- ACTING AGAINST BRIBERY 11
- ACTING AGAINST LA/FT – ADM 11
  - MONEY LAUNDERING 11
  - TERRORISM FINANCING 12
- GIFTS AND ATTENTIONS 12
- PROTECTION AND USE OF BIOCOSTA GRUP RESOURCES 13
- SECURITY OF THE INFORMATION 14
- SOCIAL RESPONSIBILITY AND RESPECT FOR HUMAN RIGHTS 14
  - SOCIAL RESPONSIBILITY 14
  - HUMAN RIGHTS 15
- ETHICAL BEHAVIORS 15
- REPORTS OF NON-ETHICAL BEHAVIORS 17
- ETHICS COMMITTEE 18

In Biocosta group we focus on maintaining high standards of ethical behavior as part of our organizational culture, regardless of the level of responsibility, service line or internal functions; We are all obliged to maintain and spread principles and values that support our reason for being as the fundamental axis of our operations, for this reason, we have voluntarily adopted the principles of the Global Pact as an initiative of the Ethical Commitment and we have defined our own principles and values that are an integral part of our corporate strategy.

Our Code of Business Ethics constitutes the promise to operate with frankness and sincerity in regards to our agreements and communications within the framework of our corporate purpose, and which contains the rules related to individual responsibilities, of our collaborators, customers, suppliers, shareholders and other interested parties.

Violating the code of ethics is considered a serious event that generates consequences for the offender or for those who, being knowledgeable, do not make the respective complaint.

RAUL EDUARDO GARCÍA
President Biocosta Group
CHAPTER I.

¿WHAT IS Ethics and Behavior Code?

The ethics and behavior code is the compilation of rules that define the standards of human behavior and behavior about what is right and what should be done; as well as a guide for the behavior of the companies that make up the Biocosta group, the interested parties and all the recipients of the code, based on the corporate values: Respect, Honesty, Trust, Commitment, Responsibility and transparency.

This code of ethics and conduct constitutes a corporate tool and a personal commitment that contribute to the creation of a culture based on high standards of behavior.

This code is not intended to give an answer or define all behaviors, but to give a guide to our actions and responsible decision making.

¿WHO DOES IT APPLY TO?

This Code applies to the members of the board of directors, collaborators of the Biocosta Group, all natural and legal persons who have any relationship with the Group, including shareholders, contractors, suppliers, customers and third parties that are linked to the execution of any activity.

Therefore, this Code will be of strict knowledge and compliance for all its recipients, who must ensure that their actions are framed by the guidelines it contains.

RESPONSABILITIES OF The Recipients

• Know and incorporate the information contained in the Code and promote these actions in the people who are recipients of it.

• Conduct according to the principles of integrity Respect, Honesty, Trust, Commitment, Responsibility and transparency.
• Comply with the regulations related to the prevention of money laundering, terrorist financing, proliferation of weapons of mass destruction, bribery, fraud and corruption, among others that frame the ethical and compliance risks indicated in this Code.

• Communicate queries, dilemmas and conflicts related to the Code of Ethics and Conduct.

• Cooperate with internal or external investigations arising from possible violations of this Code.

**RESPONSIBILITIES OF MANAGERS AND MIDDLE MANAGERS**

• Provide by example the fulfillment of the principles established in the Code.

• Zero tolerances toward behaviors that violate the principles or those that imply a breach of the applicable regulations.

• Promote ethical behaviors within their work team, in the performance of their job responsibilities.

• Do not retaliate against those who file complaints for alleged violations of the Code without being verified.

• Be willing to receive inquiries, dilemmas and complaints.

• Spread and guarantee the application of internal regulations regarding compliance risks.

**TEN ETHICAL PRINCIPLES OF The Global Pact**

We have voluntarily adopted the principles of the Global Compact as an initiative of our Ethical Commitment.

**HUMAN RIGHTS**

**Principle 1:** Support and respect the protection of internationally recognized fundamental human rights, within the scope of influence of the Company.

**Principle 2:** Ensure that collaborating entities are not complicit in the violation of Human Rights.

**Principle 3:** Support freedom of affiliation and the effective recognition of the right to collective bargaining.

**Principle 4:** Duty to support the elimination of all forms of forced or compulsory labor.

**Principle 5:** Ensure the eradication of child labor.

**Principle:** Actively advocate the abolition of discriminatory practices in employment and occupation.
ENVIRONMENT

Principle 7: Maintain a preventive approach that favors the environment.

Principle 8: Encourage initiatives that promote greater environmental responsibility.

Principle 9: Entities should favor the development and diffusion of environmentally friendly technologies.

ANTICORRUPTION

Principle 10: Work against corruption in all its forms, including extortion and bribery.
Corporates

Values

The values indicated below are the guidelines of the company that constitutes a responsibility and guide of the behavior that is expected in the recipients of this Code:

**Honesty**

We base our actions, relationships and business commitments on a framework of transparency, honesty and loyalty.

**Responsability**

We carry out the work with delivery, dedication and commitment, always giving the best of each for the achievement of business objectives.

**Trust**

By our business actions we generate security in our customers and suppliers.

**Commitment**

We execute our work, aware of the importance of compliance as the basis for achieving our objectives.

**Respect**

We tolerate the values and concepts of all interest groups related to the company.

**Transparency**

We are consistent with what we feel, think and do.
Mission

We generate value to our clients and interest group as a strategic ally in the provision of national and international marketing services for oils, fats and derivatives; based on management models that promote the development of sustainable businesses.

Vision

To be recognized in 2025 as one of the leading marketers of palm oil and derivatives in Latin America.
CHAPTER III.

¿WHAT IS CONFLICT
Of Interest?

Conflicts of interest are those situations in which the judgment of a subject, in relation to a primary interest for him or her, and the integrity of their actions, tend to be unduly influenced by a secondary interest, which is often of economic or personal type. That is to say, a person incurs a conflict of interest when instead of complying with what is due, he could guide his decisions or act for the benefit of himself or a third party, or if his spouse, partner or permanent partner, or one of his relatives within the fourth degree of consanguinity, second of affinity or first civil.

Every employee who is involved in a conflict of interest, must immediately inform their immediate boss and the ethics committee so that the latter can study and decide the level of risk that could represent for the company.

Any action that may imply a counter position of interest or that detracts from objectivity, independence or impartiality is considered as a conflict of interest; whenever private interest or decision-making for the benefit of oneself or of a third party may be detrimental to the interests of the Group.

Bellow, the Kinship Degrees are explain:

<table>
<thead>
<tr>
<th>Kinship Degrees</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSANGUINITY</td>
</tr>
<tr>
<td>2°. Nietos, Abuelos</td>
</tr>
<tr>
<td>3°. Bisnietos, Bisabuelos y Tíos</td>
</tr>
<tr>
<td>4°. Primos</td>
</tr>
</tbody>
</table>
Bribery

Bribery is an offer or promise of a sum of money, any object of pecuniary value or other benefit or utility, directly or indirectly, a change of an undue personal benefit, from a third party or to the Company.

Law 1778 of February 2016 is highlighted, the adoption of transparency and business ethics programs, internal anti-corruption mechanisms, internal audit mechanisms and standards, transparency promotion and prevention mechanisms is promoted for legal persons subject to surveillance.

THE ANTI-BRIBERY PROGRAM IN THE GROUP CONSISTS OF:

1. Perform an appropriate process of diligence.

2. Existence of a signed contract or other document that expressly describes the services rendered or goods acquired, the obligations, the amount, form of payment and concepts for which such payment can be received.

3. That the contract, agreement or contractual link contains the ethics and compliance clause.

4. That the third party, its workers and subcontractors understand and undertake to comply with national and foreign anti-bribery and anti-corruption laws that apply to us; as well as the guidelines and principles of this Code of Ethics and Conduct.

5. That any invoice or equivalent document clearly reflects the services rendered or goods acquired and that the approval and payment thereof comply with the internal controls of the Biocosta Group.

MONEY LAUNDERING

Process through which income from illicit activities is perceived in order to give the appearance of legality, corresponds to the activities of acquiring, safeguarding, investing,
transporting, transforming, guarding or administering goods of illicit origin. Art. 323 of the penal code.

It is pertinent to take into account that in the event that any of the Group Companies, its collaborators or interested party, participates in a transaction with a third party linked in an inappropriate payment, it may be liable even if they are not directly authorized for the undue transaction.

**TERRORISM FINANCING**

Corresponds to the actions of collection, provision, delivery, receipt, contribution or custody of funds or goods or resources that are aimed at the promotion, organization, support, maintenance, financing or support of groups outside the law, terrorists or organized crime. For the configuration of the financing of terrorism it is not necessary that the facilitation resources have been obtained illegally.

For the Biocosta Group it is necessary to carefully evaluate each of the financial transactions in which it participates, focusing due diligence on any counterpart to ensure that it is not included in restrictive lists and that there are no warning signs.

The Biocosta Group must comply with the sanctions and economic restrictions imposed by the Superintendence of Society, the Financial Information and Analysis Unit (UIAF) or other control body, which contain prohibitions or limitations on businesses and transactions with certain countries, including individuals and entities Therefore, its analysis is essential before proceeding to make an agreement.

For this purpose, you should consult the regulations of the Biocosta Group on money laundering, terrorist financing and due diligence.

**Gifts and Attentions**

Biocosta Group employees are not authorized to give, offer, demand, request or accept gifts, attentions, courtesies of customers, suppliers, contractors or any third party; This prohibition extends to members of the collaborator's family and counterparts.

However, the policy of the Biocosta Group accepts the possibility of giving or receiving gifts and attentions, as long as their value cannot be considered excessively high, luxurious or exaggerated.

**THE FOLLOWING GIFTS AND ATTENTION ARE ALLOWED:**

- Small usual gifts among professionals, mainly of symbolic value and promotional character (pens, agendas, etc.);
- Invitations to professional meetings, congresses or conferences, whose cost is moderate (for example, courses and business lunches);
THE BIOCOSTA GROUP DOES NOT ALLOW THE USE OF GIFTS AND ATTentions, FOR OR BY THE DIRECTORS THAT:

• Influence improperly the Company’s business relationships or create obligations or commitments with customers, suppliers or counterparty;

• That can suppose a reduction in the ability to act with objectivity and independence of opinion.

No collaborator, family member or friend, can use their work in the Biocosta Group to request cash, gifts, hospitality, and free services from any client, supplier or counterparty, for their personal benefit or a third party.

In case of doubt, or if you are not sure about issues of receiving gifts, attention and gifts, consult with the Ethics Committee.

PROTECTION AND USE OF Biocosta Group Resources

In the Biocosta Group we ensure to avoid the misuse of resources owned by the Company, including physical assets, use of information, facilities and intellectual property.

INAPPROPRIATE PRACTICE MAY INCLUDE:

• Personal and excessive use of information technology services, systems and equipment.

• Personal use of the group’s facilities, office materials and technological equipment, including the data they contain and the software it operates.

• Disclosure of Company privileged information.

• Use foreign passwords to access the systems, and lend their own for use by other people, whether or not members of the Company.

• Conclusion of contracts on goods or services not required.

• Purchases or contracting of services for securities that do not coincide to real market prices.
SEGUINITY OF
The Information

For the Biocosta Group it is important the appropriate use of personal and sensitive data, while protecting the information recorded in their databases, in accordance with the regulations in place as long as they are applicable, especially Law 1581 on Protection of Personal Data and others that modify it. Every employee who manages or has access to personal information must protect it and may only share it according to the performance of their functions based on the applicable rules.

The laws governing the use of personal information may vary. If you are unsure or do not know the regulations you should consult the ethics committee for guidance.

In the same way, every collaborator has the responsibility of protecting the information and technological resources that the Biocosta Group gave him (email, internet access, computers, mobile devices, etc.), which are destined only and exclusively to the performance of their functions and/or activities, and should not be used for other purposes.

The disclosure of reserved or classified information of the Company by any means, except legal obligation or requirement of competent authority is prohibited.

Grupo Biocosta, as the owner of the information contained in the equipment, devices and servers that it assigns to its collaborators, can, through the control or compliance areas, ensure, access, capture, review, treat, transfer, use or monitor, at any time, the information that is created, generated, managed, guarded, sent, received or stored on said equipment, mobile devices and servers, for institutional purposes.

SOCIAL RESPONSIBILITY AND RESPECT FOR
Human Rights

SOCIAL RESPONSIBILITY:

We are committed to improving the quality of life of employees, individuals and communities. We build relationships with our workers and communities based on ethics and compliance with the Law.

We promote social commitment through tools that allow compliance with sustainability regulations as the conduction of social impact studies in their areas of influence, the support of the community that involves the development of the same through food safety projects, garden developments and training.
HUMAN RIGHTS:

We recognize the civil, political, religious, economic, cultural, collective, sexual rights of our workers, contractors, associates, communities in the area of influence, and other stakeholders, in order to comply with the International Declaration of Human Rights.

Likewise, we recognize the fundamental agreements such as freedom of association and collective bargaining, prohibition of forced labor, prohibition of child labor, non-discrimination, health and safety, disciplinary practices, working hours and remuneration.

These principles and regulations reflect the commitment to prevent and, when necessary, remedy the negative impacts generated by the operation on human rights. They also ensure the effective identification of risks associated with human rights in operations with the purpose of continuously improving processes. To do this, due diligence actions must be carried out, get involved with our stakeholders and communicate our expectations to the partners.

Ethical Behaviors

The Company's employees assume the commitment to act in the areas related to Relationship at Work, Relationship with Society and Ethical Behavior, according to the following guidelines:

IN THE EXERCISE OF THE POSITION OR FUNCTION:

• We seek the best result for the Company, always maintaining a transparent attitude of respect and collaboration with those of us who interact.

• We perform the functions in an entrepreneurial spirit, overcoming challenges and oriented to protect the interests of the Company.

• We carry out the tasks according to the objectives of our Company, without using the position, function, activity, assets, position or influence to obtain personal benefits or for others.

• We carry out our work without creating fictitious situations that induce to overvalue the professional act.

• We exercise our powers effectively, eliminating situations that lead to errors or delays in the provision of our service.

• We ensure efficient use of goods and information, and ensure that records and reports are reliable and accurate, according to the legitimate purposes of our Company, without altering or falsifying the content of a document, information or data.

• We preserve the assets of the Company, translated in terms of equipment, material,
technological and strategic information, and operational facilities.

• We promote actions that improve internal communication, understanding it as a management tool.

• We emphasize the integration and development of teamwork.

• We are involved in the realization of the strategic objectives of our Company.

• We respect the work carried out by each person, all data, ideas, knowledge, etc. being all the resulting work property of the Company.

• We maintain the confidentiality of all the information that we access in the activities, according to the norms of our Company.

IN DEALING WITH THE OTHER MEMBERS OF THE COMPANY:

• We act in a courteous manner, with availability and attention to all the people with whom we interact, respecting individual differences.

• We are loyal to the people with whom we carry out the tasks.

• We recognize the merits of the work done by other people.

• We do not harm the reputation of any member of the Company through preconceptions, false testimony, unsubstantiated information, or in any other way.

• We do not seek to obtain favors that in turn generate personal commitment or obligation.

• We stimulate the generation of ideas that align with the objectives of the Company.

IN THE ATTENTION TO CUSTOMERS, PARTNERS, SUPPLIERS, AND THE COMPETITION:

• We treat our clients, partners, suppliers and the competition in a respectful and cordial way, trying to improve the processes of communication and interpersonal relationships.

• We keep clients and suppliers who are waiting for a solution informed about the actions that are being carried out.

• We provide the necessary answers to suppliers, customers, service providers and others, and we do not use deception that causes delays or damages in the exercise of their rights.

• We carry out the negotiations required by our task through honest practices.
WHEN PROVIDING INFORMATION TO CUSTOMERS, SUPPLIERS, COMPETITORS AND SHAREHOLDERS:

The people responsible for providing this type of communication can only inform and / or forward documents to the external public when they are duly authorized.

The guidelines developed in this Code of Ethics and Conduct allow us to improve the quality of relationships, for the exercise of citizenship and business success.

Personnel who have doubts regarding the application or interpretation of any provision of this Code should immediately contact their direct superior.

REPORTS OF Non-Ethical Behaviors

If a collaborator knows or suspects a situation on the part of a recipient of this Code, which leads to its violation, he is obliged to report the matter to the Ethics Committee.

All reports must be submitted immediately, in good faith and with sufficient detail to allow the Company to carry out a verification and provide an effective response. Therefore, when reporting, consider the following:

• You can report to the Ethics Committee the situation and the information in the complaint will be treated confidentially.

• You must indicate the conditions of the mode, time and place of the facts or of their knowledge.

• The complaint, the identification of the complainant, the elements and evidence collected during the investigation are confidential, unless the matter must be referred to the competent authorities for decision-making.

• Be willing to collaborate during the ongoing investigation, responding to requests for further information that are made through the means of contact provided by the complainant and sending the corresponding evidence.

• It is necessary to respect the human dignity and the good name of the denounced, therefore, no accusations can be made that are lacking in truth or for purposes of revenge or retaliation.

• Remember that making a complaint with knowledge that it does not correspond to reality constitutes a violation of the principles of integrity and responsibility.

• In the process of a verification, it is a duty to always speak with the truth and without particular or subjective intentions, which are intended to cause harm or affect someone.
• Filing a complaint or participating in a verification cannot be the basis for retaliation.
• If you believe someone has violated this rule, report it immediately.
• Remember that you can also consult or raise dilemmas.

Ethics Committee

The Biocosta group has had an Ethics Committee in which it has placed all its confidence to ensure the development and compliance with the Code. The Committee has full power for the resolution of conflicts or situations of uncertainties related to ethics and to solve any dilemma that arises in this regard. The committee is composed of the President, the Chief Financial Officer and the Director of Internal Audit.

To achieve its goals, the primary activity of the Ethics Committee consists of the following objectives:

• Constantly evaluate the Company's Ethical Principles and the values with which it relates to its customers, suppliers and stakeholders; also in reference to the services it provides.
• Develop and complement the Ethical Principles according to the new needs that arise.
• Monitor adequate compliance with these principles and values in all aspects, both from the perspective of internal operation, as well as in its relationship with third parties.
• To serve as a guide and support to all collaborators in the resolution of those situations that require it.
• Identify and propose appropriate measures in situations of non-compliance.