

TRANSPARENCY AND BUSINESS ETHICS PROGRAM

APPROVED BY THE GENERAL
SHAREHOLDERS' MEETING

SEPTEMBER 9TH 2024

INTRODUCTION

INVERSIONES BOTERO VÉLEZ S.A.S. is a business group of family origin, formed by the companies: Muebles Albura S.A.S., Lacassine S.A.S. and Inmobiliaria Vélez S.A.S. With more than 27 years of experience, its activities are related to the manufacture and marketing of furniture, real estate and housing operations. This business group is characterized by a culture of integrity and ethics in its internal and external actions and in that sense, its activities are executed under strict standards of quality service, which in turn are nurtured by values such as honesty, responsibility, honesty in operations, open and transparent relationship and business commitment.

As a manifestation of these values, INVERSIONES BOTERO VÉLEZ S.A.S. categorically rejects the behaviors of corruption and transnational bribery (hereinafter C/ST) or related, within the company or in its external relations. In order to encourage the prevention of these behaviors and promote their rejection, the company has adopted this BUSINESS TRANSPARENCY AND ETHICS PROGRAM (hereinafter referred to as PTEE).

The PTEE of INVERSIONES BOTERO VÉLEZ S.A.S. is a dynamic document, adjusted to the regulations in force in the national territory regarding transparency and business ethics. The document is based on a constant study of the C/ST risks to which the company is exposed, in accordance with the fluctuations of its operation and the characteristics of the company. Likewise, this program consults the guidelines given by administrative authorities such as the Superintendence of Companies, as well as the international conventions signed by Colombia, related to C/ST risks, especially the provisions enshrined in Act 1778 of 2016, External Circular 100-000011 of August 9, 2021 and Act 2195 of 2021.

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1. DEFINITIONS

In order to promote an adequate understanding of the provisions of this PTEE, the following definitions are provided, which should be followed at the time of interpreting and applying the program. Several of the definitions herein were extracted from External Circular 100-000011 of August 9, 2021 of the Superintendence of Companies, others are our own constructions based on current regulations on the matter:

- **Total Assets:** These are all assets, current and non-current, recognized in the statement of financial position that correspond to the present economic resources controlled by the company.
 - **Senior Management:** these are the natural or legal persons, appointed in accordance with the Company's bylaws or any other internal provision of the Company and Colombian law, as the case may be, to manage and direct the Company, whether they are members of collegiate bodies or individuals. Among them are the members of the Shareholders' Meeting and the Legal Representative.
 - **Shareholders:** They are those individuals or legal entities that have made a contribution in money, work or other assets that can be valued in money to a company in exchange for shares.
 - **Compliance Audit:** It is the systematic, critical and periodic review of the proper execution of the PTEE.
 - **Superintendency of Companies Complaint Channels:** These are the online reporting systems for complaints about acts of transnational bribery and corruption, provided by the Superintendence of Corporations on its website.
 - **Contractor:** refers, in the context of an international business or transaction, 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, suppliers, intermediaries, agents, distributors, advisors, consultants and persons who are party to collaboration or risk-sharing contracts with the legal entity.
 - **State Contract:** all legal acts generating obligations entered into by the entities of Act 80 of 1993, provided for in private law or in special provisions, or derived from the exercise of the autonomy of the will, as well as those found in Article 32 of the General Contracting Statute.
 - **Corruption:** all conducts aimed at a company benefiting, or seeking a benefit or interest, or being used as a means in, the commission of crimes against the public administration or public assets or in the commission of transnational bribery conducts.
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- **Due Diligence:** refers to the periodic review of 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 the company and contractors. With respect to the latter, it includes a verification of their good credit and reputation.

- In no case shall the term Due Diligence as defined in this manual refer to Due Diligence procedures used in other risk management systems (e.g., money laundering and terrorist financing), the performance of which is governed by different rules.
- Employee: 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.
- State Entity: They are created by the constitution, law, ordinance or agreement, or authorized by them, with public participation, where an administrative, commercial or industrial function is performed.
- Ethics Line: INVERSIONES BOTERO VÉLEZ S.A.S. internal reporting channel for acts of transnational bribery or related, or any breach of this manual and its policies.
- Restrictive Lists: Refers to lists published or issued by national and/or international persons, which include a list of persons who, according to whoever publishes them, may be linked to bribery and corruption activities.
- Risk Matrix: the tool that allows the company to identify the risks of corruption or transnational bribery.
- OECD: Organization for Economic Cooperation and Development.
- Compliance Officer: is the natural person in charge of identifying, measuring, evaluating, managing and mitigating the risks of corruption and transnational bribery that may compromise the company. Also to develop and implement measures to prevent and combat these risks. As well as directing the PTEE.
- Politically Exposed Person: Politically Exposed Persons (PEP) is a term that describes someone who has been entrusted with a prominent public responsibility.
- PEPs of International Organizations: These are those natural persons who exercise managerial functions in an international organization, such as the United Nations Organization, the Organization for Economic Cooperation and Development, the United Nations Children's Fund (UNICEF) and the Organization of American States, among others (e.g. directors, deputy directors, members of the Board of Directors or any person exercising an equivalent function).
- Foreign PEP: those natural persons who perform prominent and outstanding public functions in another country. In particular, the following persons: (i) heads of state, heads of government, ministers, undersecretaries or secretaries of state; (ii) congressmen or parliamentarians; (iii) members of supreme courts, constitutional courts or other high judicial instances whose decisions do not normally admit of appeal, except in exceptional circumstances; (iv) members of

courts or of the boards of directors of central banks; (v) ambassadors; (vi) chargés d'affaires; (vii) senior officers of the armed forces; (viii) members of the administrative, management or supervisory bodies of state-owned enterprises; (ix) members of reigning royal families; (x) prominent leaders of political parties or movements; and (xi) legal representatives, directors, deputy directors, senior management and board members of an international organization (vr. heads of state, politicians, senior government, judicial or military officials, and senior executives of state-owned enterprises).

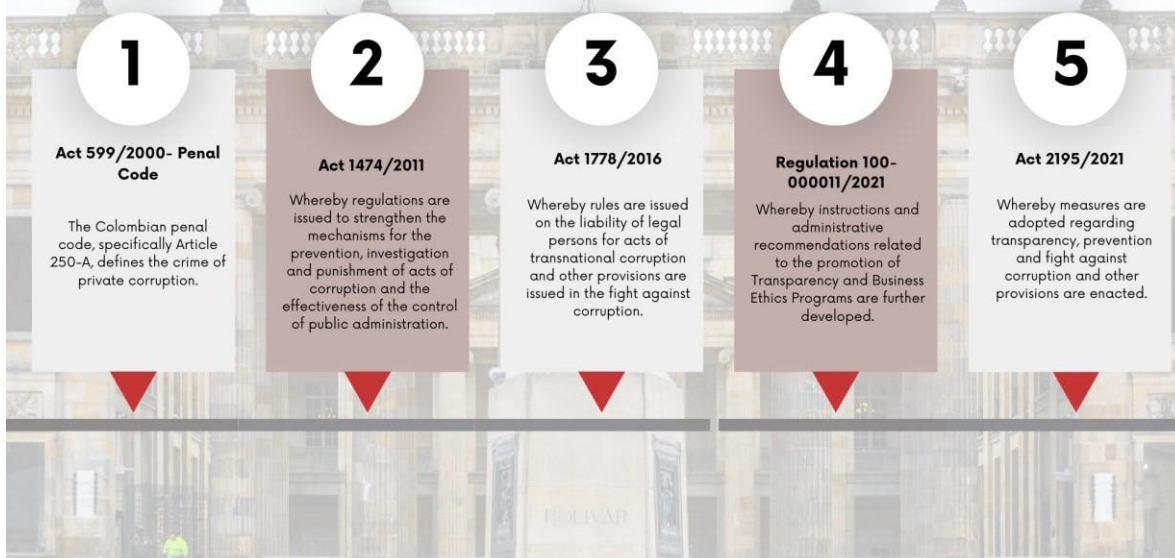
- Close associate: has the meaning established in Decree 1081 of 2015 and other regulations that modify, complement, substitute or add to it. It shall be understood that this definition not only applies to close associates of PEPs, but also to those of foreign PEPs and PEPs of international organizations.
- Transparency and Business Ethics Program (PTEE): This is the document that contains the company's policy on corruption and transnational bribery risks, in order to identify, detect, prevent, manage and mitigate them. This, according to the risk matrix, and other instructions and recommendations set forth in Chapter XIII of the Basic Legal Circular of SuperSociedades.
- Risk factors: these are the possible elements or causes that generate the C/ST risk for the company. Among these factors are: the economic sector, country, third party risk, among others.
- Corruption Risks (C): is the possibility that, by action or omission, the purposes of public administration are diverted or public assets are affected for private benefit.
- Risk factors: these are the possible elements or causes generating the C/ST risk for the company. Among these factors are: the economic sector, country, third party risk, among others.
- Corruption Risks (C): is the possibility that, by action or omission, the purposes of public administration are diverted or public assets are affected for private benefit.
- Transnational Bribery Risks (TS): is the possibility that a legal person directly or indirectly gives, offers or promises a foreign public servant sums of money, objects of pecuniary value or any benefit or utility in exchange for said public servant performing, omitting or delaying any act related to his/her functions and in connection with an international business or transaction.
- Warning Signals: Facts, situations, events, amounts, quantitative and qualitative indicators, financial ratios and other information that the company determines as relevant, from which the possible existence of an unusual or suspicious fact or situation may be inferred in a timely and/or prospective manner.
- Supervised Company: The companies that the President of the Republic or the Superintendent of Companies designates as supervised, following the parameters of Article 84 of Act 222 of 1995.

- Transnational Bribery: The act by virtue of which a legal person, through its Collaborators, administrators, Associates, Contractors or Subordinate Companies, gives, offers or promises to a foreign public servant, directly or indirectly: (i) sums of money, (ii) objects of pecuniary value or (iii) any benefit or utility in exchange for said public servant performing, omitting or delaying any act related to his functions and in connection with an international business or transaction.
- Inherent risk: It is the intrinsic risk of each activity, regardless of the controls that are made within it.
- Residual risk: Risk that remains after considering the impact of mitigation controls on risk reduction.
- Conflict of interest: Situations in which the judgment of a subject, in relation to a primary interest for him or her, and the integrity of his or her actions, tend to be unduly influenced by a secondary interest, which is frequently of an economic or personal nature.

2. REGULATIONS

The PTEE of INVERSIONES BOTERO VÉLEZ S.A.S. complies with the Colombian regulations in force regarding C/ST, as well as the pronouncements of the regulations in force in Colombia regarding C/ST, as well as the pronouncements of the Superintendence of Corporations and other administrative authorities. Especially, without limiting itself to them, it follows the provisions of:

National regulatory framework - national laws and decrees



3. SCOPE

This program must be applied and complied with by all natural or legal persons related to INVERSIONES BOTERO VÉLEZ S.A.S. It impacts shareholders, senior management, collaborators, contractors, clients and other persons who have a commercial or legal-contractual commercial or legal-contractual relationship with the company.

4. OBJECTIVES

4.1 GENERAL OBJECTIVE:

Adopt the PTEE of INVERSIONES BOTERO VÉLEZ S.A.S. as the mechanism to identify, prevent, mitigate and manage risks. the mechanism to identify, prevent, mitigate and manage the risks of corruption, bribery and transnational corruption, bribery and transnational bribery within the company and in its relationship with third parties. relationship with third parties.

4.2 SPECIFIC OBJECTIVES:

- Develop the program's risk management tools (risk matrix) to identify, analyze and evaluate the risks of corruption, bribery and transnational bribery to which the company is exposed.
- Implement the necessary control measures to reduce the inherent risks detected in the different areas and processes of the organization.
- Develop and implement the policies and procedures required to integrate the program in the different areas and activities of the company.
- Disclose and communicate the PTEE to its shareholders, senior management, employees, suppliers, contractors and customers. In this way, guarantee their knowledge and ensure their application.
- To generate a culture of compliance within the company and in the relations of INVERSIONES BOTERO VÉLEZ S.A.S., with the natural or legal persons with whom it has a commercial or legal-contractual relationship.

5. ROLES AND RESPONSIBILITIES

The PTEE is formed by the joint and coordinated action of the subjects that are linked to INVERSIONES BOTERO VÉLEZ S.A.S., who are responsible for ensuring its application and compliance.

The coordination of this action requires the establishment of responsibilities and functions of the people directly involved in the company. and functions of the people directly involved in the company, in relation to the fight against C/ST behaviors and the the fight against C/ST behaviors and the effectiveness of the program:



5.1 Shareholders' Meeting:

The functions and responsibilities of the Shareholders' Meeting, as the highest corporate body of INVERSIONES BOTERO VÉLEZ S.A.S. are:

1. Define the profile of the Compliance Officer in accordance with the law, taking into account the requirements, incompatibilities and disqualifications for this role within the company.
2. Designate a Compliance Officer, with the formalities required by law, who will be responsible for monitoring and compliance with the PTEE and other tasks for the proper operation of the program. and other tasks for the correct operation of the program.
3. Approve the document that includes the PTEE and its updates.
4. To issue and/or approve anti-corruption and anti-bribery policies, integrating them into the PTEE, in order to prevent or mitigate acts of corruption and/or transnational bribery. transnational bribery.
5. Issue and/or approve the updates of the anti-corruption policies, to be integrated into the new versions of the PTEE, in order to prevent or mitigate acts of corruption and/or transnational bribery, taking into account the effectiveness that they have reflected in the company.
6. Assume a commitment to prevent risks of corruption and transnational bribery, so that the development of the company's business is ethical, transparent and honest.
7. Ensure the economic, human, technical and technological resources for the development, implementation and operation of the PTEE.
8. To take actions aimed at prosecuting and condemning the actions of associates, who have administrative and management functions, collaborators and administrators of INVERSIONES BOTERO VÉLEZ S.A.S. that have generated or materialized a risk of corruption or transnational bribery, or have violated the provisions of the PTEE.
9. Develop and manage mechanisms for communicating the PTEE and its updates to all partners (internal or external). and its updates, for all counterparts (internal or external), national or international.
10. The Compliance Officer shall receive reports from the Compliance Officer on the development, progress and other actions of the PTEE, at least once (1) a year. If they are not submitted, the Compliance Officer shall request them. If they are not submitted, the Compliance Officer shall request them; likewise, the Compliance Officer shall issue an opinion on said reports and leave a written record of the observations.

5.2 Compliance Officer

The PTEE of INVERSIONES BOTERO VÉLEZ S.A.S., needs to be adjusted to the dynamics of the company's dynamics of the company's operation, its structure and

the environment that affect the C/ST risks to which it is exposed. Thus, the PTEE requires constant monitoring, updating and improvement. Its effectiveness in the fight against C/ST behaviors depends on the measures adopted and the extent to which they respond to the risks in their current state. The task of monitoring, updating and improving the PTEE requires constant vigilance, updating and improvement, The Compliance Officer is responsible for monitoring, updating and improving the PTEE.

The person to be appointed shall have the qualities that provide him/her with the suitability to fulfill the aforementioned purpose. These qualities shall be determined by the Company's Shareholders' Meeting.

These should include:

- Have the ability to make decisions to manage C/ST risk and have direct communication with the highest corporate body.
- Have sufficient knowledge of C/ST risk management and understand the ordinary course of business of the company.
- To be domiciled in Colombia.

Compliance Officer:

1. He/she may be employed by the company or be bound by a contract for the provision of services.
2. May not belong to the administration, to the corporate bodies or belong to the fiscal auditing body or whoever performs similar functions or whoever performs similar functions or takes their place in the company.
3. In the case of outsourced services: May not serve as Compliance Officer, principal or alternate, in more than ten (10) companies. To act as Compliance Officer of more than one company, (i) the Compliance Officer must certify; and (ii) the body that appoints the Compliance Officer must verify that the compliance officer does not act as such in companies that (ii) the body appointing the Compliance Officer shall verify that the Compliance Officer does not act as such in competing companies.
4. When there is a business group or a declared situation of control, the Compliance Officer of the parent or controlling company may be the same person for all companies, regardless of the number of companies that comprise it.

This will depend solely on the highest social body and will work autonomously to avoid questions about the management of the PTEE program; for which it must have the resources it deems pertinent at the human, technological and/or economic level.

Their appointment shall be notified to the Office of the Delegate for Economic and Corporate Affairs of the Superintendency of Corporations, within fifteen (15) business days following the appointment. Said communication must be in writing. In the same manner, any modification in the information of the Compliance Officer must also be communicated.

The Compliance Officer shall perform the following duties:

1. The Compliance Officer should be considered as the highest authority on PTEE matters. In this sense, any act aimed at preventing, managing or sanctioning in these areas must be dealt with by the Compliance Officer.
2. The compliance officer will draft the PTEE policies and their updates, which will be presented and shared with the Shareholders' Meeting. In addition, the CO will socialize them with all the areas covered by these policies, in order to adapt them to their scope of application.
3. The CO shall present, at least once (1) a year, reports to the Shareholders' Meeting, the reports shall contain an evaluation and analysis of the efficiency and effectiveness of the PTEE and its policies and, if necessary, propose improvements. Likewise, demonstrate the results of the management of the Compliance Officer and the entity's management in the compliance with the PTEE.
4. The CO will lead the structuring, implementation, monitoring of compliance with the PTEE and penalties for non-compliance for all counterparties with which INVERSIONES BOTERO VÉLEZ S.A.S. has legal-contractual relations.
5. The CO shall continuously assess the risks of corruption and transnational bribery to which the company is exposed. For this purpose, the CO may have the human, technical and financial resources it deems necessary. This assessment shall be carried out through the implementation and updating of a risk matrix.
6. The CO shall define, adopt and monitor actions and tools for the detection of corruption and transnational bribery risks, according to the implemented risk matrix.
7. The CO shall take part in disciplinary proceedings against employees for the non-compliance of the PTEE, of which it shall inform the Shareholders' Meeting. The CO shall also take part in the disciplinary proceedings against any other counterparty of INVERSIONES BOTERO VÉLEZ S.A.S. In both cases, the CO will be able to pronounce itself and will be taken into account for the assessment of the penalty.
8. The CO will establish internal investigation procedures to detect non-compliance with the PTEE and acts of corruption or transnational bribery.
9. The CO shall provide training to new members of the company at the time they join the company and to workers or contractors in general at least once

- (1) a year on the PTEE, conduct for the prevention of acts of corruption and transnational bribery or omissions that facilitate this type of acts.
10. The CO may request and manage internal audits or investigations using the company's human, technical or financial resources, or those of specialized third parties when there are suspicions of violations to the Act 1778/2016 or concordant norms, or to the PTEE.
 11. The CO shall ensure that appropriate channels are in place to allow any person to confidentially and securely report any person to confidentially and securely report non-compliance with the PTEE and possible suspicious activities related to corruption and transnational bribery.
 12. The CO must verify the proper application of the whistleblower protection policy of this program.
 13. The CO will verify compliance with due diligence procedures.
 14. The CO shall ensure the proper archiving of documentary supports and other information related to the management and prevention of corruption and transnational bribery risks.
 15. Other functions that are added in the dynamics of inspection, surveillance and control of the PTEE and those added or modified by the national authorities or the law.

5.3 Legal Representative

As the person who embodies the operation of the company, the Legal Representative must conduct himself/herself with the highest standards of conduct. He/she is called upon to and promote compliance with the PTEE within the company and in relations with third parties. In this regard, the Legal Representative is responsible for the following functions:

1. The legal representative must collaborate with the Compliance Officer in structuring the PTEE, policies and other mechanisms for the identification, management and mitigation of C/ST risks (corruption and transnational bribery risks). In addition, the legal representative must provide support in its proper implementation, correct application, supervision and monitoring.
2. The legal representative must propose ways to protect the whistleblower when a collaborator or third party states that he/she is being subjected to retaliation for the reports made.
3. The legal representative must point out alternatives for improvement of the PTEE and the other measures for the fight against C/ST (corruption and transnational bribery) behaviors.

4. The legal representative must receive the Compliance Officer's reports on the investigations for alleged C/ST conducts, and render an opinion on them when he/she considers it pertinent.
5. The legal representative must certify to the Superintendence of Companies the compliance with the provisions regarding PTEE, when required.
6. The legal representative must ensure that the activities in the development of the PTEE are duly documented, keeping the documentary supports in the manner provided in current regulations and in the "Policy for the preservation of documentation" in this program.

5.4 Statutory Auditor

The company's statutory auditor has a fundamental role in alerting the company to C/ST (corruption and transnational bribery) conducts that may compromise the company. Due to the above, the following functions are attributed to him/her:

1. The statutory auditor must receive any reports of acts of corruption or transnational bribery.
2. The statutory auditor should pay special attention to alerts that may give rise to suspicion of an act related to a possible act of corruption or transnational bribery.
3. The statutory auditor must verify the reliability of the accounts and ensure that there are no direct or indirect payments related to bribes or corrupt conducts, in the transfers of INVERSIONES BOTERO VÉLEZ S.A.S.
4. The statutory auditor must cooperate with the Compliance Officer when inconsistencies or failures in operations are detected, in relation to behaviors or events of transnational bribery and corruption within the company, and in the improvement of operations to combat these behaviors.
5. The statutory auditor must report to the competent authorities any act of corruption or transnational bribery that he/she becomes aware of in the course of his/her duties, the foregoing in accordance with article 32 of Law 1778 of 2016.

5.5 Employees:

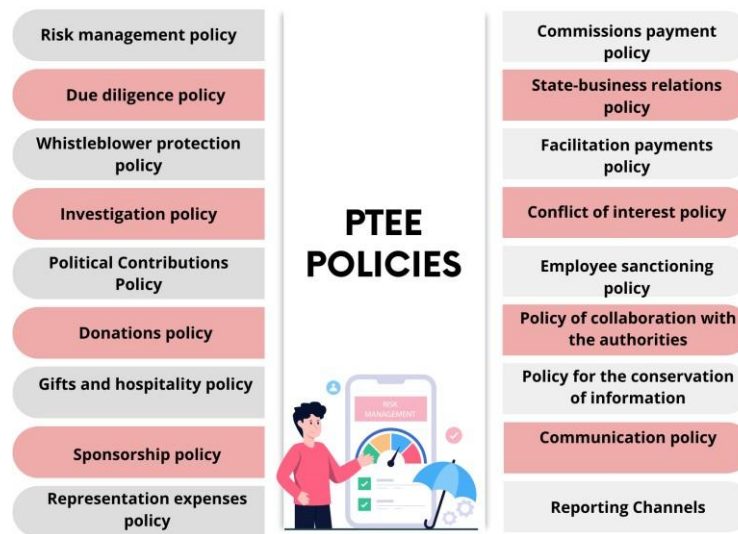
The effectiveness of the PTEE is only possible with the adequate participation of the company's employees. In this sense, the following are their responsibilities and their functions:

1. Employees must respect and comply with the guidelines of this program and other policies adopted by the company regarding corruption and transnational bribery.

2. Employees must foster an anti-bribery and anti-corruption culture by acting ethically.
3. Employees must report acts of transnational bribery or corruption, related to INVERSIONES BOTERO VÉLEZ S.A.S., of which they are aware, through the channel provided for this purpose within the framework of this of this program.
4. Employees must attend the training to which they are summoned, receive and attend the information provided in relation to the programs, policies or measures adopted by the company against corruption and transnational bribery.
5. Employees must demonstrate understanding and management of the programs, policies or measures adopted by the company against corruption and transnational bribery in the periodic evaluations described in this manual or implemented by the company.
6. Employees must comply with the requirements and requests made by the Compliance Officer with respect to the PTEE.

6. POLICIES

The PTEE policies provide the guidelines to be followed in the performance of different operations in INVERSIONES BOTERO VÉLEZ S.A.S., which may involve C/ST risks. These policies make it possible to coordinate the actions related to these activities and make effective the fight against C/ST conducts related to the company. Therefore, they are mandatory for all those linked to the company. the company:



6.1 CORRUPTION, BRIBERY AND TRANSNATIONAL BRIBERY RISK MANAGEMENT POLICY TRANSNATIONAL BRIBERY

For the development and implementation of the program's risk management policy, INVERSIONES BOTERO VÉLEZ SAS, starts with the analysis of its internal and external context, as well as the risk factors grouped in the following categories: country, economic sector, third parties.

Once the above has been done, and adopting the risk assessment methodology of the ISO 31000:2018 standard, the following stages are carried out for the management of risks (general risk cycle): (i) Identification (ii) Measurement (iii) Treatment (iv) Monitoring.

Through the C/ST risk matrix (APPENDIX 1), the above-mentioned steps are carried out, allowing the identification of the risks to which the company is exposed and the analysis of their possible causes and consequences. Likewise, for each of the events identified, the probability and impact (using a scale of probability and impact) is determined, which allows us to calculate the inherent risk level the level of inherent risk according to the risk factor, operation and area where it occurs.

Once the risks to which the company is exposed have been identified (inherent risk), controls are designed and implemented for each of them, measuring their effectiveness to finally obtain the residual risk level for each one of the identified events.

The C/ST risk landscape (for both inherent risk and residual risk) is presented graphically in the heat map the residual risk) is presented graphically through the heat map that is attached to the program's risk matrix (APPENDIX 1).

6.2 DUE DILIGENCE POLICY

In the Transparency and Business Ethics Program, due diligence refers to the "(...) process of constant and periodic review and evaluation (...)" carried out by the company in accordance with the Corruption Risks or Transnational Bribery Risks to which it is exposed. Taking into account the above, for due diligence, a process of identification of the third party is carried out and the C/ST risk that this third party may represent for the company is evaluated.

The above, by means of the verification, by means of technological tools, of the good credit or reputation of the third party, as well as information about good credit or reputation of the third party, as well as information about the commercial, reputational and sanctioning background in administrative, criminal or disciplinary matters that have affected, affect or may affect the persons subject to due diligence.

For specific cases of contractors or representatives in public bids or state contracts within the country or outside the country. state contracts within the country or abroad, the conditions of the relationship with the third party are verified through an evaluation of the legal, accounting and financial aspects related to the transaction, in order to identify the existence of possible risks of Transnational Bribery and corruption.

In the development of this policy, the PTEE due diligence procedure for shareholders, customers, suppliers and collaborators has been established in the ANNEX 3- Interactive Map of PTEE Procedures.

For the purposes of this policy, third parties shall be understood as any natural or legal person with commercial or legal-contractual relations with INVERSIONES BOTERO VÉLEZ S.A.S., or in negotiations to enter into such relations.

The information obtained for the performance of the due diligence procedure PTEE, shall be updated at least every two (2) years, in accordance with the provisions of the procedure for updating third parties.

A written record shall be kept of the due diligence. The documentation shall be treated in accordance with the "Policy for the conservation of documentation established in this Manual".

6.3 WHISTLEBLOWER PROTECTION POLICY:

The effectiveness of the PTEE and the fight against C/ST behaviors depends on the adequate and timely reporting of such behaviors. Therefore, the protection of the subjects that play this role is relevant. In this sense, INVERSIONES BOTERO VÉLEZ S.A.S. from its top management guarantees, in relation to the whistleblower:

- Whistleblowers of a possible act of corruption or transnational bribery shall not be subject to retaliation, punishment, sanction, revenge, aggression or offense by INVERSIONES BOTERO VÉLEZ S.A.S., its shareholders, employees or third parties. In case it occurs, INVERSIONES BOTERO VÉLEZ S.A.S. commits itself to take the necessary measures to correct, mitigate and/or sanction the conduct. For this purpose, when it considers that the complainant is being retaliation, the whistleblower must communicate this fact to the Compliance Officer who, in turn, will bring it to the attention of the Shareholders' meeting (highest corporate body), in accordance with the "Whistleblower Protection Procedure" set forth in APPENDIX 3 of this Manual - Interactive Procedures Map.
- Keep the whistleblower anonymous, to avoid retaliation by the accused or third parties.
- Protect the whistleblower.
- If necessary, promote whistleblower protection through government agencies.
- The Shareholders' Meeting or the Legal Representative may provide other means of protection for whistleblowers, at the request of the Compliance Officer, depending on the particularities of the specific case.
- The protections implemented will immediately cease to operate in the event that the complaint is dismissed as not constituting an act or omission whose consequence is related to any type of C/ST conduct. If the complaint is constituted as any type of conduct of transnational bribery or corruption by action or omission, the protocol will be maintained for the full term of the process, i.e., while all corrective and punitive measures are taken for the facts.
- All allegations shall be presumptive and in good faith until proven otherwise. In accordance with the "Investigation Policy" of this manual, the Compliance Officer will assess, in the investigation report, the recklessness or bad faith of the action. Once the report has been submitted, the appropriate measures will be taken.

6.4 INVESTIGATION POLICY:

When knowledge is obtained, by any means, of alleged C/ST conduct, the Compliance Officer, together with the necessary areas and personnel, shall conduct the corresponding internal investigation. The "Internal Investigation Procedure - PTEE" described in APPENDIX 3 of this Manual - Interactive Procedures Map shall be followed.

In the investigations carried out within the company regarding alleged bribery or corruption, or related conduct, the principles of confidentiality, efficiency, impartiality, legality, proportionality, due process and good faith shall be respected.

6.5 POLITICAL CONTRIBUTIONS POLICY:

Although political contributions have not been common within the Company's activity, the possibility of making them has been established, provided that the following guidelines are complied with:

- Political contributions shall require express and written authorization from the General Shareholders' Meeting, which shall define the recipient of the contribution and its value.
- Prior to making political contributions, the following procedure must be followed:
 - ✓ Perform a due diligence of the beneficiary of the contribution, Analyse the existence of conflicts of interest with the beneficiary of the contribution.
 - ✓ Verify that the company does not obtain advantages from the granting of such contribution. Also, that no benefits other than those established in the national regulations in force are received.
- Once the contribution has been made, a formal accounting record of political contributions must be recorded and the certificate requested by the electoral authority must be issued.
- In no case may they accept or request particular benefits, other than those provided for in the Colombian regulations in force, for making political contributions.
- The company shall refrain from making contributions to political parties, organizations, political campaigns, when it is in negotiations to enter into a legal, contractual or commercial relationship, or when it is already related.
- In development of this policy, the procedure for making political contributions has been established and is described in APPENDIX 3- Interactive Map of PTEE Procedures.

6.6 DONATIONS POLICY:

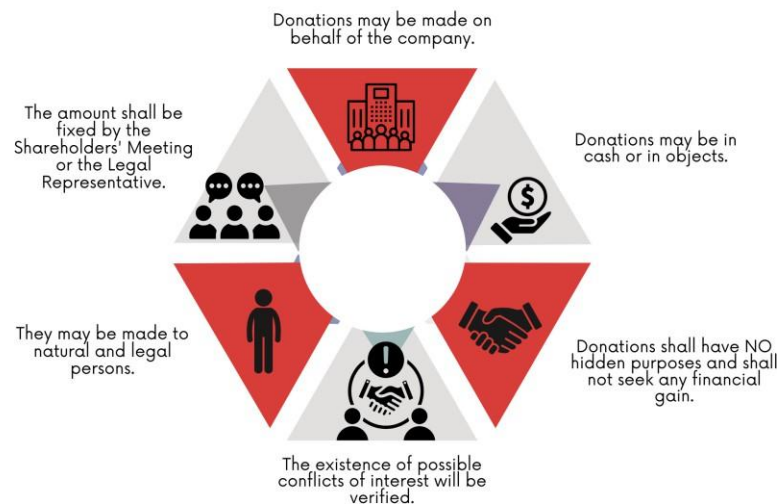
Inversiones Botero Vélez SAS has established the possibility of making donations on behalf of the company, which may be in cash or in kind. In any case, for the realization of donations, the following guidelines must be observed:

- The Shareholders Meeting and/or main legal representative shall be the one to define the amounts in cash or its representation is in kind with respect to donations.
- Donations may be made to any third party (ESAL, Legal Entities or Natural Persons).
- The existence or not of conflicts of interest between the company, its shareholders or administrators and the beneficiary of the donation will be verified.
- At no time shall the donation have hidden purposes or seek an economic benefit with the operation, different from those accepted by current regulations.

In order to make a donation, third parties must act in accordance with the provisions of the Procedure for making donations, described in APPENDIX 3 - interactive map of PTEE procedures.



GUIDELINES FOR DONATIONS



6.7 GIFTS AND HOSPITALITY POLICY:

INVERSIONES BOTERO VÉLEZ S.A.S., as part of its business practices, authorizes the granting of gifts on behalf of the company to third parties, according to the following guidelines:

- It is allowed to give gifts only in kind and the same shall correspond to institutional or corporate gifts.
- Gifts may not be given to public officials.
- A maximum price is established for institutional gifts of half a minimum wage (1/2 SMLMV).
- This value will be updated annually according to the Consumer Price Index (CPI), calculated, published and certified by the National Administrative Department of Statistics (DANE).

6.8 SPONSORSHIP POLICY

Sponsorship is understood as the strategic collaboration between INVERSIONES BOTERO VÉLEZ S.A.S. and other natural and legal persons in order to provide logistical or economic support.

The support may be directed to social, cultural, sports, educational or other projects, to promote the image of the company and its values, and contribute to the development of the community. In order to prevent risks of corruption and transnational bribery in its operations, INVERSIONES BOTERO VÉLEZ S.A.S. determines the following rules:

- The company may carry out sponsorships.
- It is forbidden for the company's collaborators to carry out sponsorships in their own name and using the company for such purpose.
- The Shareholders' Meeting must define and approve the maximum sponsorship ceilings.
- Prior due diligence must be performed on the beneficiary of the sponsorship.
- The existence of conflicts of interest with the beneficiary of the sponsorship must be studied. INVERSIONES BOTERO VÉLEZ S.A.S. shall refrain from sponsorship when risks of corruption or transnational bribery are detected.

In case the authorities require it, INVERSIONES BOTERO VÉLEZ S.A.S. will make available all the information about the sponsorship. Within the framework of this policy, a formal and detailed accounting record shall be kept on the sponsorships provided. When the sponsorship exceeds 1,000 USD, it shall be carried out in accordance with the Procedure for Sponsorships Over 1,000 USD, described in ANNEX 3 of this Manual.

6.9 REPRESENTATION EXPENSES POLICY:

In order to provide security to the company's operations and prevent the risk of corruption and transnational bribery to which it may be exposed, INVERSIONES

BOTERO VÉLEZ S.A.S., determines that representation expenses must be authorized by the legal representative of the company.

6.10 COMMISSIONS PAYMENT POLICY

For the payment of commissions within INVERSIONES BOTERO VÉLEZ S.A.S., the following guidelines shall be taken into account:

- Commissions are part of the company's business practices and are granted to employees for their performance and the fulfillment of goals.
- The justification of the commissions established by the company for its collaborators must be documented indicating the motivation and the way they are calculated.

6.11 STATE BUSINESS RELATIONS POLICY:

In the relationship with public officials, individuals in the exercise of public functions or any third party acting in the name and/or on behalf of the State, the regulations in force must be followed. In addition, the following guidelines must be taken into account:

- Any relationship or relationship must be carried out within a framework of legality.
- Those who act on behalf of INVERSIONES BOTERO VÉLEZ S.A.S. must act reasonably, using common sense, looking after the interests and needs of the company.
- The relationship shall be governed by values of transparency, honesty and integrity.
- The objectives of the interactions should be clear and widely known by the parties. There can be no interactions with hidden objectives.
- The parties to the interaction should be properly identified. The existing relationship on behalf of which they are acting should also be identified.
- As far as possible, at least two (2) INVERSIONES BOTERO VÉLEZ S.A.S. employees and/or senior managers should be present in the interactions.

6.12 FACILITATION PAYMENTS POLICY:

In INVERSIONES BOTERO VÉLEZ S.A.S. it is forbidden to make facilitation payments by shareholders, collaborators, senior managers; which consist of payments of minor, unofficial and illegal amounts made to obtain or accelerate procedures such as: licenses, certificates, permits, among others.

This prohibition is especially relevant in relation to national or foreign public officials or individuals in the exercise of public functions. The prohibition is applicable for actions both on behalf of INVERSIONES BOTERO VÉLEZ S.A.S. and on its own behalf.

Requests received from shareholders, collaborators or senior managers of the company to make facilitation payments must be reported immediately to the Compliance Officer. The report shall not exceed twenty-four (24) hours following the request. In the development of this policy, the provisions of the Procedure for Reporting Facilitation Payments, described in Annex 3 of this Manual, must be observed.

6.13 CONFLICT OF INTEREST POLICY:

Conflicts of interest are situations in which a person's private interests may prevent or impede him/her from acting objectively and independently in the performance of his/her duties. These interests may be economic, professional, relational, labor, among others.

Although it is true that this type of conduct is not illegal, actions or decision-making in the presence of conflicts of interest may constitute conduct contrary to business ethics. Given the above, the company sets out its policy for the management of Conflicts of Interest, through the Guide in Spanish language entitled "Will I have a Conflict of Interest?" which is part of this Manual (APPENDIX 2) and is permanently available to employees:



When an employee identifies that he/she has a conflict of interest, he/she must act in accordance with the "Procedure for Reporting Conflicts of Interest" described in APPENDIX 3 - Interactive Map of Procedures.

In addition to the guidelines set forth in the aforementioned guide, the employees of INVERSIONES BOTERO VÉLEZ S.A.S:

1. They shall ensure the protection of the interests of the company when they are in the performance of their duties. In their decisions, these interests shall take precedence over any private interests they may have.
2. that may arise between them and the interests of the company.
3. When they find themselves in a situation of conflict of interest, they must declare the conflict by means of the form provided for this purpose.
4. They shall refrain from acting or deciding when they are in a situation of conflict of interest.

5. Conflict of interest situations shall be declared, even when the employee has acted or made a decision in the presence of a conflict of interest.
6. Conflicts of interest must be disclosed even when there is doubt as to whether or not a conflict of interest exists. In such cases, guidance may also be requested from the Compliance Officer, raising the situation and the corresponding doubt.

When there is a suspicion that a company employee is involved in a conflict of interest situation, this must be reported through the reporting channels provided in this manual.

6.14 EMPLOYEE SANCTIONING POLICY:

As a result of the investigation process in which the participation of any INVERSIONES BOTERO VÉLEZ S.A.S. employee in the occurrence of any suspicious conduct of C/ST, or in the breach of the policies and procedures established in this manual is evidenced, an internal disciplinary process will be opened. In order to carry out this procedure, the provisions set forth in the Internal Work Regulations established by INVERSIONES BOTERO VÉLEZ S.A.S. shall be applied, allowing the employee to exercise his/her right of defense and contradiction.

INVERSIONES BOTERO VÉLEZ S.A.S. may remove the employee from his position or specific functions, when it is determined that in its exercise it may affect the due performance of the process, or the reputation of the company.

In case of having sufficient evidentiary material, INVERSIONES BOTERO VÉLEZ S.A.S, may impose the respective sanction to the collaborator or collaborators involved in the process, in accordance with the provisions of the Internal Work Regulations.

For the development of this policy, a Disciplinary Procedure has been established for non-compliance with the PTEE, described in APPENDIX 3 - Interactive Map of Procedures.

6.15 POLICY OF COLLABORATION WITH AUTHORITIES

INVERSIONES BOTERO VÉLEZ S.A.S. ensures a transparent management in its relations with the authorities when requirements arise for the exercise of its functions.

In accordance with the above, INVERSIONES BOTERO VÉLEZ S.A.S, guarantees that any request submitted by an authority and that is related to the PTEE will be answered in a diligent and respectful manner, delivering all the supports and information available in a transparent manner, in compliance with its duty to collaborate with the authorities.

Given the above and in order to cooperate with the competent and control authorities, a document conservation policy has been established for the custody of the program's own documentation, as well as that related to the linking of clients and/or suppliers, which support the transactions carried out, and that which has served to determine an unusual or suspicious operation.

In the development of this policy, the Authority Visits Attention Procedure and the Authorities Requirements Attention Procedure have been established, as described in ANNEX 3 - Interactive Map of Procedures.

6.16 POLICY FOR THE CONSERVATION OF INFORMATION:

All information related to the activities carried out by INVERSIONES BOTERO VÉLEZ SAS in application of the PTEE, will be kept in accordance with the parameters established in the Act 962/2005 on conservation of information. This conservation shall be carried out for a term of 10 years.

The Compliance Officer shall ensure the preservation of the information, for which purpose he/she shall act in accordance with the Procedure for Verification of Information Preservation, described in ANNEX 3 - Interactive Map of PTEE Procedures.

Within the PTEE Program and as a result of each of the procedures and documents resulting from the implementation, Inversiones Botero Vélez S.A.S. must ensure their proper storage and custody. These supports must be kept for a period of ten (10) years in accordance with the provisions of Article 28 of Act 962/2005, or the rule that modifies or replaces it.

6.17 COMMUNICATION POLICY:

This Manual is disclosed by INVERSIONES BOTERO VÉLEZ S.A.S. to all interested parties through different tools and communication channels, ensuring that the information published is accurate, ethical and aligned with the values and objectives set out in this document, one of these dissemination channels is the company's website: <https://ibv.com.co/> thus facilitating easy and public access to the manual.

In development of this policy, the Procedure for the Disclosure of Programs with Stakeholders has been established, described in APPENDIX 3 Interactive Map of PTEE Procedures.

7. REPORTING CHANNELS

The fight against C/ST behavior depends on the adequate and prompt identification of such behavior. In this sense, it is of utmost relevance to make available to the public mechanisms that allow alerting about these phenomena. That is to say,

INVERSIONES BOTERO VÉLEZ S.A.S. must provide easily accessible channels through which to report the alleged C/ST behaviors of which it is aware.

For these purposes, INVERSIONES BOTERO VÉLEZ S.A.S. has set up an ethics hotline through the e-mail lineaetica@mueblesalbura.com.co.

Shareholders, senior management, collaborators, third parties, stakeholders and any interested person may report, through this channel, the C/ST conducts of which they are aware, as well as raise doubts about the assumptions for the configuration of such conducts. In relation to the whistle-blowing channel:

- This tool should be used responsibly, for the purposes set forth in the program.
- It is a tool for reporting, and clarifying concerns about reports, related to alleged conduct of corruption or transnational bribery with respect to the company.

The reporting channels shall be easily accessible, shall ensure the protection of the identity of the whistleblower, and shall allow the integrity of the information to be maintained. Shareholders, employees, senior management or third parties shall be made fully aware of them. Their modifications shall also be communicated.

In addition to the INVERSIONES BOTERO VÉLEZ S.A.S. whistleblower channel, individuals can use the whistleblower channels of the Superintendence of Corporations, which are as follows:

1. Transnational bribery whistleblower channel:
https://www.supersociedades.gov.co/delegatura_aec/Paginas/Canal-de-Denuncias-Soborno-Internacional.aspx

2. Corruption reporting channel:
<http://www.secretariatransparencia.gov.co/observatorio-anticorrupcion/portal-anticorrupcion>

INTERNAL REPORTING CHANNELS



EXTERNAL REPORTING CHANNELS

<p>E-mail:</p> <p>lineaetica@mueblesalbur.com.co</p>	<p>1. Transnational bribery whistleblower channel: https://www.supersociedades.gov.co/delegatura_aec/Paginas/Canal-de-Denuncias-Soborno-Internacional.aspx</p> <p>2. Corruption reporting channel: http://www.secretariatransparencia.gov.co/observatorio-anticorrupcion/portal-anticorrupcion</p>
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In relation to whistleblowing:

1. It is an obligation of the shareholders, collaborators, senior managers and third parties linked to INVERSIONES BOTERO VÉLEZ S.A.S. to report acts of transnational bribery, corruption, or related, of which they are aware.
2. Reports may be made by identifying oneself or anonymously. When the identity of the whistleblower is known, it shall be kept confidential to avoid retaliation by the accused and/or third parties.
3. A written record shall be kept of the complaints filed. This record shall be duly documented.
4. Complaints received shall be brought to the attention of the Compliance Officer. No more than thirty (30) days may elapse from the date of knowledge for such communication to be made.
5. Once the complaint has been received, the provisions of the "Investigation Policy" of this manual shall be followed.

8. VALIDITY:

This manual of the Transparency and Business Ethics Program (PTEE) is effective as of September 9, 2024, as approved by the minutes of the 2024 Shareholders' Meeting.

Modifications, eliminations or additions shall become effective as of one (1) calendar day after its publication. The Transparency and Business Ethics Program shall be updated at least once every two (2) years.

9. APPENDIXES

- PTEE risk matrix (Appendix 1).

- Interactive map of PTEE procedures (Appendix 2).
- Conflict of interest guide (Appendix 3).
- Catalog of warning signs (Appendix 4).