

we are
ethical

ISA CTEEP Code
of **Ethics** and **Conduct**

isa
CTEEP



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INTRODUCTION

ISA CTEEP is evolving and stating a greater purpose that takes form in the phrase **CONNECTIONS THAT INSPIRE**, which enables us to give a new meaning to the physical act of connecting into something transcendent. Because when we connect one point to another, we are connecting people, making each connection an inspiring act. Our higher purpose connects us to an emotional aspect to identify ourselves with our stakeholders. We declare our intent to be increasingly closer, more humane and even more committed to the planet and its inhabitants.

Connections that inspire and reflect our business philosophy to go beyond the boundaries of our business, place us at the heart of important discussions for society, resulting in formidable challenges and strong commitments that we undertake with dedication and engagement.

Aligned with our greater purpose, we take a step towards a new strategic vision, with the focus on transcending from profitable growth to one of sustainable value, which includes corporate ethics as a guiding principle.

Ethics defines the global nature of the group; it is the foundation for building trust since it can be identified with the intrinsic characteristic of our management and employees.

Since its foundation, ISA CTEEP has underpinned its identity based on ethical principles by adopting honest, coherent, fair and responsible behavior, which transcends strategic cycles and guarantees responsible generation of value for all stakeholder groups.

As part of ISA CTEEP's operational framework, the Code of Ethics and Conduct incorporates the corporate philosophy through guidance criteria for an ethical business operation based on the highest principles and values of all its employees.

Bernardo Vargas Gibsone
Chairman of ISA



SCOPE OF APPLICATION

The Code of Ethics and Conduct applies to all the managers¹ and employees of ISA CTEEP and its subsidiaries, regardless of their hierarchical level and geographical and functional position, and extends to their service providers and professionals, interns and apprentices, who undertake to comply with it.

This Code sets forth the general criteria and guidelines to guide the conduct of its intended recipients based on good faith and common sense, as well as their responsibility for their actions or omissions.

Its contents apply to each company, together with policies, standards, instructions and other internal and external regulations. If the latter establish more stringent requirements than those set forth in this Code, complying with the company's policies will prevail.

Whenever a situation lacks a specific standard, recipients of this Code are expected to apply ethical principles and request guidance in this regard, check with their immediate manager, or the Head of Compliance or call the Ethics Line.

No one, regardless of their position or role in the company, is authorized to request a manager or employee to take any unethical action or which breaches this Code. Similarly, no manager or employee can justify his/her improper, illegal or behavior contrary to this Code based on an order from a superior.

Managers and employees must take the necessary measures so that third parties that we will engage and who act or conduct business on behalf of ISA CTEEP and its Subsidiaries know this Code.

This Code is approved by the Board of Directors of ISA CTEEP.

¹ Managers: members of boards of directors, executive officers or other boards, legal representatives, managerial-level employees and those who according to the laws of the country in question and the Bylaws of ISA CTEEP or the respective Subsidiary, have the nature of administrators or directors.



ETHICAL ATTRIBUTES

ISA CTEEP and its Subsidiaries manage their businesses in a responsible, transparent and ethical manner, with the focus on corporate sustainability. Based on this approach, the following ethical attributes were defined, which support, strengthen and drive our actions and the ethical experiences at companies.

- **Transparency**

Acting in a trustworthy, accessible, clear and honest manner

- **Reciprocity**

Respect for the dignity of others with whom the company interacts, in an environment of mutual recognition of the obligations and rights of the parties involved.

- **Compliance**

Commitment to honor what was promised and comply with the parameters, policies, standards and, in general, the regulations applicable to companies.

- **Pluralism**

Recognition of the diversity of people who contribute, in a respectful environment, to enrich the organization in the places and cultures where it operates.

- **Efforts**

Duty of administrators, managers and employees to fulfill the responsibilities that are aimed at achieving the company's goals and mission. It involves performing, carefully and with dedication, the tasks and duties that are appropriate within the company.



ETHICAL GUIDELINES

■ Equitable treatment

We treat all our stakeholders equally.

Our shareholders and investors, regardless of their investment amount or the number of shares they own, are treated equally. We guarantee the exercise of their rights to raise concerns, requests, complaints or claims.

We promote equitable treatment in access to employment and adequate working conditions.

We do not tolerate any discrimination based on sex, race, color, nationality, social status, age, marital status, sexual orientation, ideology, political opinion, religion or any other personal, physical or social status.

■ Healthy, impartial and respectful relationships

Our relationships with authorities, regulatory agencies and other government bodies are based on the principles of cooperation and transparency.

We maintain open and stable communication channels with local, regional and national authorities to respond to formal requests for information. Similarly, we provide reports to these institutions when appropriate.

In our dealings with authorities, we advocate for and defend the legitimate interests of ISA CTEEP and its Subsidiaries, pursuant to applicable regulations, in a transparent, rigorous and coherent manner.

Our behavior is based on respect and dialogue with society, especially with communities surrounding the facilities of ISA CTEEP and its Subsidiaries, in order to achieve common interests, as we state the companies' positions and prevent possible conflict and risk situations between the parties. For this management, specific actions are identified with groups representing society and dialogue is encouraged through specific forums and channels.



ETHICAL GUIDELINES

We promote respectful and impartial relationships with our clients, based on the recognition of their rights and needs, providing high quality services in an honest and transparent manner.

We promote relationships with suppliers based on mutual respect, fairness and transparency, avoiding any kind of improper or fraudulent approach. We also take appropriate measures for them to understand, share and comply with our ethical principles. In this regard, we require from our suppliers and their value chain the strict compliance with applicable regulations, especially compliance with environmental standards, respect for human rights and socially sustainable practices.

■ **Good corporate governance**

We have good governance practices for management, administration and control, focused on business sustainability, value creation, business efficiency, growth and the trust of our shareholders and investors.

■ **Disclosure of information**

We are committed to maintaining clear, transparent and balanced communication with our stakeholders.

As part of our corporate governance practices, we keep the market informed of the performance of ISA CTEEP and its Subsidiaries, and provide timely and transparent reports.

Information we disclose should not affect the rights of third parties or entail risks for investments in ISA CTEEP and its Subsidiaries or for business continuity.

We provide services in an honest and transparent manner, for which we avoid transmitting misleading information.

■ **Confidentiality and protection of Information**

Managers and employees are responsible for not disclosing strategic or confidential information of ISA CTEEP and its Subsidiaries to which they have access by virtue of their positions.



ETHICAL GUIDELINES

We guarantee the confidentiality of the information of our clients, suppliers and staff, and undertake to not disclose such information to third parties unless they agree or comply with a legal obligation.

We respect, upkeep and protect the privacy of our shareholders, investors, associates, suppliers, clients, managers, employees and others with whom we have business or cooperative relations, as well as their personal information that ISA CTEEP and its Subsidiaries require for complying with applicable regulations.

■ Working conditions

We promote an organizational climate based on respect and provide a safe workplace where risks to the life, health or safety for our managers and employees are duly identified and managed; they are also trained and receive adequate tools to prevent or mitigate the materialization of such risks.

We promote balance between work responsibilities as well as personal and family life.

■ Freedom of association

We recognize our employees' right to freedom of association (trade unions and agreements). We respect their participation in any kind of collective bargaining and we do not tolerate any kind of discrimination in relation to employees who are members of such associations.

■ Rejection of harassment

We promote a work environment where there is no room for physical violence, or sexual, psychological, moral or any other type of harassment, as well as abuse of authority at work or any other behavior that creates an environment of intimidation or is offensive to the rights of our managers and employees.



ETHICAL GUIDELINES

■ Use of company assets

We provide our managers and employees with the tools, resources and means necessary to adequately perform their tasks and functions according to the needs of their positions. They, in turn, undertake to use the assets, facilities and resources of ISA CTEEP and its Subsidiaries according to their objectives, avoiding the direct or indirect use for their own benefit or that of third parties, or use them to take actions that may cause damage to ISA CTEEP and its Subsidiaries.

These commitments include, among others:

- Protecting and taking care of the company's assets under their responsibility or to which they have access, which must be consistently used according to the purpose of the professional duties defined.
- Protecting computer systems using security measures..
- Rational use of natural resources and protecting the environment.

■ Conflicts of Interest

Managers and employees are facing a conflict of interest when, by virtue of their functions, they must take a decision or take or not take an action, and face the possibility of making a choice between the company's and their own or third-party interests, in such a way that if they opt for either of the latter two, they would be compromising their objectivity or independence.

When faced with conflicts of interest, the actions of managers and employees of ISA CTEEP and its Subsidiaries must be governed by the principles of loyalty, abstention, confidentiality and the obligation to report any possible conflict of interest situation.

■ Provision of service

We undertake to ensure and uphold quality standards in our services, and maintain channels and relationship mechanisms with clients that enable us to be informed of their needs and perceptions regarding products and services.



ETHICAL GUIDELINES

■ Rejection of fraud, corruption and bribery

We do not admit that managers, employees or any third party, acting by or on behalf of ISA CTEEP and its Subsidiaries, engage in practices considered fraud, corruption or bribery in any form. In this regard, under no circumstance do we accept that intentional acts are committed, by commission or omission, to obtain undue advantage in detriment to the principles and interests of ISA CTEEP or its Subsidiaries.

Managers and employees of ISA CTEEP and its Subsidiaries shall carry out all their activities with utmost care and professional skills such that their good reputation is protected and the creation of value for stakeholders is encouraged. As such, gifts, illegitimate favors, collusion, requests or offering of personal benefits, directly or through third parties, are forbidden.

Considering the above, in the relationship between managers and employees of ISA CTEEP and its Subsidiaries with third parties, we apply the following criteria:

- **PPresents and gifts:** business courtesies, such as presents and small gifts, can be received only when their value does not exceed US\$100 (one hundred U.S. dollars) or its equivalent in each country, provided this does not undermine the impartiality of the company's decision making process, integrity and reputation.
- **Participation in events:** participating in events is a way to establish and strengthen business relationships, stay updated in the industry in which ISA CTEEP and its Subsidiaries operate, learn about technological developments and, in general, keep abreast of issues that are important for business sustainability. Taking part in events is only allowed when there is a legitimate purpose and does not undermine the impartiality of the company's decision making process, integrity and reputation.
- **Donations and social management:** donations to charities, non-profit organizations and/or initiatives and social management projects are one way to manage economic, environmental and social opportunities, impacts and risks and to create value for stakeholders. These are allowed only when they have a legitimate purpose, do not violate applicable regulations and do not compromise the company's reputation or integrity.



ETHICAL GUIDELINES

- **Sponsorships:** these are part of the strategy to strengthen our relationship with stakeholders and to strengthen the ISA CTEEP brand and those of its Subsidiaries. These are only allowed to improve brand recognition, provided they do not violate applicable regulations or undermine integrity or reputation.

- **Improper payments to facilitate procedures:** payments to facilitate, protect or expedite decisions or actions to which the payer is subject to are expressly forbidden. No manager or employee of ISA CTEEP or its Subsidiaries, business partners, suppliers, contractors, intermediaries and, in general, third parties acting on their behalf, can make this type of payment.

■ **Donations or contributions to political organizations**

ISA CTEEP and its Subsidiaries do not fund or promote political parties, their representatives or candidates, nor do they sponsor congresses or activities aimed at political propaganda. As such, managers and employees may not use the assets (information systems, internal or external meetings, among others) as well as the resources of ISA CTEEP and its Subsidiaries for such purposes.

In countries where managers or employees are allowed active political participation, whether due to legal rights or company ownership, these actions shall be carried out in a personal capacity and outside their working hours, pursuant to aforementioned statements.

In addition, ISA CTEEP and its Subsidiaries do not place any direct or indirect pressure on political representatives (political party of specific person) nor influence any of their executive officers or employees to do so.

■ **Fair competition**

We maintain honest, constructive and appropriate relationships with our competitors. This implies, among other commitments:

- Fairly competing in markets, without misleading advertisements or denigrating competitors or third parties.
- Always legally obtaining information about competitive bid processes.
- Complying with antitrust rules, avoiding any behavior that constitutes or may constitute collusion, abuse or restriction of competition.



ETHICAL GUIDELINES

■ Environmental care

We undertake to carry out actions that prevent environmental impacts and protect the environment in places where we build and operate our businesses, thereby building trust among stakeholders.

We act in line with the principles of sustainable development, undertaking our responsibility towards future generations.

We are committed to the planet, and understand that our decisions as companies and employees are connected to it.

■ Compliance with applicable regulations

We comply with all laws, rules and regulations in force in the countries where we are present, respecting the legal provisions of the respective countries.

ISA CTEEP and its Subsidiaries undertake to provide the tools that facilitate the understanding of applicable regulations, establish the operational framework for their managers and employees and promote their compliance.

Managers and employees are responsible for understanding the legal requirements and acting accordingly.

We require our suppliers and contractors to comply with applicable regulations.

■ Respect for human rights

We carry out all our operations while respecting and promoting human rights, especially those recognized by national laws and global initiatives (Global Compact).

We reject that any of our stakeholder groups act directly or as accomplices to practices that violate human rights. Similarly, we reject any payment intended to cover armed outlawed groups or which contribute to terrorism or money laundering.

We categorically reject child labor or any form of forced labor and are committed to making this position known to our shareholders, especially suppliers and contractors.



■ **CONSULTATION AND REPORTS**

In case of doubt regarding the application of this Code or if employees became aware of a situation that is in breach of the established criteria, they should inform and consult the immediate manager, the Ethics Line or the Compliance Officer and, if necessary, request an investigation by the Ethics Committee.

Both the person's data and the information provided will be treated strictly confidential. If deemed necessary, the report could be submitted anonymously. In both cases, as much information as possible should be provided to enable us to conduct a proper investigation so we can obtain clear evidence to guide the inquiry performed accurately.

The person reporting actual or potential non-compliance cases will not be subject to reprisals and will not be rewarded for reporting such situations.

■ **FOLLOW-UP**

Compliance with the Code of Ethics and Conduct is supervised by the Chairman and the Board of Directors of ISA CTEEP and its Subsidiaries.

In case of non-compliance with the Code, the Ethics Committee will inform the body defined internally about the procedures within its authority and take corrective measures regarding the non-compliance.

This Code shall be reviewed and updated periodically, when necessary, after evaluation by ISA CTEEP.

■ **SANCTIONS**

Managers or employees of ISA CTEEP or its Subsidiaries who have evidently violated or breached this Code, after facing the disciplinary process established by the company and respecting the right of defense, will be subject to relevant disciplinary measures.

The unlawful acts, after duly analyzed and documented, will have the administrative and legal response in accordance with applicable regulations, which may consist of removal from job position, termination of employment and any other legal action necessary to protect the interests of ISA CTEEP and its Subsidiaries.

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