

**CENTRAL CHARTER DE COLOMBIA SAS**



CENTRAL CHARTER  
DE COLOMBIA S.A.S.

**ANTICORRUPTION POLICY**

**GENERAL MANAGEMENT**



## ANTICORRUPTION POLICY

<b>Code:</b>	P-L-01
<b>Reviewed by:</b>	February/ 3 /2017

### OBJECTIVE

Central Charter de Colombia SAS ("The Company") are committed to adhere to the highest quality standards and to comply with all laws and regulations governing their operations.

The purpose of this Anti-Corruption Policy (the "Policy") is to educate its employees or those working for or on behalf of The Company regarding applicable anti-corruption laws and to clarify that the Company has "Zero Tolerance" with any conduct that could be considered bribery or that could, in any other way, be considered corrupt.

For the purposes of this Policy, "The Company" groups, both individually and collectively Central Charter de Colombia SAS and its subsidiaries, whether direct or indirect, acting directly or through its directors, employees or agents, or through their legal representatives or agents or their representatives in the branches located in the various territories where they operate.

This Policy complements the Code of Ethics and Standards of Conduct for Business of Central Charter de Colombia SAS and its subsidiaries, adopted by the Board of Directors.

## **SCOPE**

This Policy applies to the entire Company and its employees. Employees are all Executive, collaborators linked by employment contract and linked third parties, for the purposes of this Policy, the "Company Representatives".

## **AREAS RESPONSIBLE FOR IMPLEMENTATION AND COMPLIANCE**

The Legal and Human Resources Areas will be responsible for disseminating this Policy to all Company Representatives, training the Company Representatives and coordinating with other areas in making it known to third parties.

Likewise, the Legal Area, in coordination with the Administrative and Financial Management, is responsible for coordinating with area managers to identify levels of corruption risk and to ensure the adoption of preventive and corrective measures to control any risks that may have been identified.

The Administrative and Financial Management is responsible for ensuring the full, accurate and timely dissemination of the Company's financial statements and ensuring the existence and application of internal accounting controls.

The Legal Area must coordinate with all areas of the Company to supervise the implementation of this Policy and coordinate with whoever it may be, according to the nature of the denounced fact, investigation of complaints and reports



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concerning the possible violation of this Policy and having the appropriate sanctions imposed.

The Legal Area will be responsible for answering questions and queries related to the interpretation of this Policy.

The Business Development and Management Control Area will be responsible for overseeing compliance with this Policy and must incorporate this responsibility into its control programs.

### **ABSOLUTE PROHIBITION OF ANY FORM OF BRIBERY**

The Company strictly prohibits bribery in any form, including directly or indirectly through an agent or other third party, whether in connection with a public official or a private person.

A bribe is defined as the *act of giving, offering, promising, soliciting or receiving something of value as consideration for an undue advantage or improper advantage or as consideration for the performance of any public or private function, whether such offer, promise or solicitation is for oneself or a third party, or under the proper name of that person or on behalf of a third party.*

An agent is a third party authorized to act on behalf of The Company - Agents include, among others, legal advisors, consultants, suppliers, general agents, commercial agents and - in general - any intermediary with the ability to bind the Company. For all purposes of this Policy, all agents and proxies are Company Representatives and are therefore required to comply with this Policy.

The prohibition of bribery in The Company includes "commercial bribery", i.e. indirect bribery which violates the laws of many countries. Commercial bribery generally implies that something of value is given to an intermediary, for example, to an employee of a client without the knowledge of the supervisor or employer of that employee, with the intention of unduly influencing the business conduct of that company.

### **COMPLIANCE WITH THE UNITED STATES ANTI-CORRUPTION PRACTICE ACT ("FCPA")**

Because the Company is working directly with foreign companies, especially US companies, it is necessary to comply with the FCPA.

#### **PROVISIONS ABOUT BRIBERY:**

The anti-bribery provisions of the FCPA make it illegal to pay, offer, promise or authorize the delivery of money or anything of value to any Government Official (as defined below) for the purpose of inducing such Government Official to



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misuse their authority to obtain or retain a business or to obtain some other undue advantage.

A Government Official is any employee or person acting on behalf of a governmental or state entity, including any agency, office or subdivision, at any territorial level (central, regional or local) in any country. This includes all companies or agencies owned or operated by a government, including, for example, public schools and hospitals. Government Officials also include the directors and employees of political parties, candidates to a public office, and directors of international public organizations (such as the Red Cross).

The FCPA is broadly applied to:

- x All citizens of the United States, their nationals and residents.
- x All companies in any corporate form, associations, joint-stock companies, trusts, de facto partnerships, and sole proprietorship or shareholder companies organized under the laws of the United States or any of its states, territories, possessions or economic communities,
- x or that have their principal place of business in the United States, as well as their officials, directors, employees, agents and shareholders on behalf of any of the foregoing (including foreign nationals).

- x Foreign companies listed on the United States stock exchanges and their officials, directors, employees, agents and shareholders acting on their behalf.
- x Non-issuing foreign entities and individuals, including their officials, directors, employees and agents who engage in any act, either directly or through an agent, to support a corrupt payment while in the territory of the United States.

Therefore, the Company and the Company Representatives are strictly prohibited from offering, paying, promising in payment, authorizing payment, requesting, receiving or authorizing the receipt of monies or anything of value, either directly or indirectly, with the purpose of obtaining, retaining or directing business towards any person or for any other type of improper advantage. The expression "anything of value", mentioned above, includes money, gifts, entertainment, travel, services and any other services. The expression "anything of value" may also include the granting of discounts or special air fares.

In addition, Company Representatives are prohibited from making payments indirectly through an intermediary under circumstances indicating that such payments could be used either as a bribe.



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Company Representatives should keep in mind that some foreign businesses that appear to function as private sector companies may in fact be partially owned by the government, and employees of such businesses should be treated as Government Officials for the purposes of compliance with this Policy.

Facilitation payments are prohibited under this Policy. Facilitation payments are payments made to governments or public employees to guarantee or expedite a routine procedure, a non-discretionary governmental action, either for the personal benefit of that of the Company.

Regardless of whether such payments may be authorized under the FCPA or any other law, facilitation payments for any purpose are prohibited under this Policy.

### **FCPA PROVISIONS ON BOOKS AND RECORDS**

The FCPA's provisions on books and records require issuers listed in the United States to prepare and keep books, records and accounts that, in reasonable detail, give an accurate and precise account of the issuer's transactions and provisions. Issuers should also design and keep a system of internal accounting controls sufficient to provide reasonable assurance that transactions are properly authorized, executed and recorded.



The Company and Company Representatives may be penalized if they fail to keep the accounting books and records complete and accurate or fail to keep adequate internal accounting controls. Thus, falsifying books and records, knowingly, is strictly prohibited by this Policy. Company Representatives should never make false or malicious statements in any of the Company's records or to anyone, including external or internal auditors, regarding the Company's financial and other business activities.

**OTHER ASPECTS THAT ARE PART OF THIS POLICY:**

**GIFTS**

The purpose of making business attentions is to create goodwill and solid working relationships and never to gain an inadequate or inappropriate advantage. It is never permitted to pay, even for modest dinners, travel, lodging and entertainment, with a corrupt purpose or to give an improper advantage.

However, this Policy recognizes that courteous business conduct may sometimes include dining and entertainment and, under limited circumstances, modest or friendly gifts. For example, giving or receiving any symbolic gift of a modest value that is generally distributed for commercial purposes is generally permitted.



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The special rules described below apply to dinners, entertainment, gifts, and other expenses directed to Government Officials:

In all cases, any gift, dinner or other expense (regardless of its value) must be:

- x Approved in writing by the General Manager.
- x Modest, both in isolation as when considered within the context of other gifts and attentions offered to the same recipient.
- x They are not to be used for the purpose of exercising an improper influence on a Government Official, or in any other way for the purpose of influencing an official or a commercial action in order to obtain a sale in favor of the Company.
- x Appropriate and adjusted with reasonable business practices and custom.
- x Having only the intention of building or maintaining a business relationship, rather than influencing the objectivity of the recipient to make a specific business decision.
- x Paying directly to the service provider and not to the Government Official, whenever this is possible.
- x It cannot fall into any of the categories that will never be acceptable, as decided below.

- x Permissible under all applicable laws and regulations of the organization of the recipient.

For all dinner and entertainment expenses, regardless of their amount, and in the case of public officials or private companies, it is required that Company Representatives report the expense in an agile and accurate manner, deliver the receipts and other corresponding media. Representatives of the Company may also be requested to certify compliance with this Policy at the time the request for reimbursement is made.

There are certain kinds of gifts, dinners, or entertainments that will never be admissible. Examples of these types of payments include the following:

- x Gifts, entertainment, or other things of value that are offered in exchange for something.



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- x Gifts, entertainment, or other things of value that may have, or may appear to have, a material effect on any business relationship of The Company, or that may otherwise give rise to a conflict of interest.
- x Gifts, entertainment, or other things of value that involve the parties participating in a competitive bidding process in which the Company is competing.
- x Gifts, entertainment, or other things of value that are illegal or are known to be prohibited by the other party's organization.
- x Any gift of money or cash equivalent (an equivalent of money includes gift cards, gift certificates, loans, stock and stock options).
- x Gifts, entertainment, or other frequent or repeated things of value that are given to the same individual or organization.
- x Gifts, entertainment, or other things of excessive or extravagant value and any inappropriate gift or entertainment that may adversely affect the Company's reputation.

This Policy is applicable even if the reimbursement of expenses is not requested.

In other words, paying for a dinner or an entertainment expense with your own resources does not avoid the requirements of this Policy.

Company Representatives may not receive any kind of bribe, gift, or improper payment from anyone, including suppliers or customers, in exchange for a promise to do or to stop doing something that would benefit the one making the payment.

**There is a set of special rules that apply for gifts, travel, dinners, entertainment and charitable contributions to Government Officials.**

As indicated above, Company Representatives may not offer, pay, promise a payment, or authorize payment of monies or anything of value, either directly or indirectly, to any Government Official for the purpose of obtaining or retaining a business or to obtain some other improper advantage. For this reason, gifts, travel, dinners, entertainment, and charitable contributions to Government Officials are strongly discouraged and must be approved in writing by the General Management with the justification of the request.

Consistent with the prohibition of this Policy on bribery and other corrupt acts, it will never be permitted to pay for travel expenses or to give discounted flight fares to Government Officials for the purpose of obtaining or retaining businesses or securing an improper advantage.

## **POLITICAL CONTRIBUTIONS**



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A political contribution is any financial assistance, even if not cash, in favor of a candidate for a public office or political party, including discounted or special airfare and other benefits or entertainment not offered to the general public.

Company Representatives may not make contributions to political campaigns on behalf of The Company, either directly or indirectly, by making payments, promises of payment or offering anything of value (whether cash or not), to candidates to a public office, political parties or political party officials, or any other organization or person connected with an election to a political office.

### **COLOMBIAN ANTICORRUPTION STATUTE**

Colombian regulations expressly sanction behaviors related to employees and former public employees as well as to executives, employees, administrators and advisors of private companies.

The main anti-corruption regulations in Colombia are formulated in the Penal Code (Law 599 of January 2000) and Law 1474 of 2011, known as the Anti-Corruption Statute, through which the rules were established to strengthen the mechanisms of protection, investigation and punishment of corrupt acts and the effectiveness of public management.

The regulations establish, among other regulations, the following prohibitions and sanctions:

- x The prohibition of management of private affairs before the same entity by former public officials in relation to matters that he knew during the time of his public administration and for up to two (2) years after leaving office.
  
- x Criminal penalty (penalty of imprisonment and fine) for private corruption, consisting of the promise, offer or concession, directly to an intermediary person, by any person in favor of directors, administrators, employees or advisers of a company, association or foundation, of any unjustified gift or benefit to favor the person making the promise, offer or concession or to a third party, to the detriment of the Company.
  
- x Criminal penalty (penalty of imprisonment and fine) for the unfair administration by any person acting as administrator of fact or of law or as a partner, manager, employee or adviser, who, abusing their functions, for their own benefit or that of a third party, fraudulently disposes of the assets of the company or incur obligations under it, causing a valuable economic detriment to the Company.

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- x Criminal penalty (penalty of imprisonment and fine) for the improper use of Privileged Information by an employee, adviser, manager, or member of a board or administrative body of a private entity that, in order to obtain benefits for himself or for a third party, uses improper use of information that he or she has known by reason of or on the occasion of his or her position or function and which is not subject to public knowledge. Sanctions in the same way to those who use information known by reason of their profession or trade to obtain profit by negotiating a certain action, value or instrument registered in the National Registry of Securities, provided that such information is not public knowledge.

The foregoing sanctions are understood without prejudice to the administrative sanctions that may be imposed by the Colombian Financial Superintendence.

- x Criminal penalty (penalty of imprisonment and fine) for traffic of influences by an individual, this is any person who, without being a public official, improperly exercises influence over a public servant in an affair he or she is aware of or must know in order to obtain some economic benefit;
- x Criminal penalty transnational bribery (with imprisonment and fine) consisting of giving or offering to a foreign public official, for his benefit or that of a third party, directly or indirectly any money, object of value in cash



or other profit in exchange for him to carry out, omit or delay any act related to an economic or commercial negotiation;

- x Criminal penalty (penalty of imprisonment and fine) for agreements restricting competition to whom in a process of public bidding, public auction, short selection or contest, would be arranged with another party in order to unlawfully alter the contractual procedure.

### **CONFLICTS OF INTEREST**

It should be kept in mind that the internal regulations of conflicts of interest are set forth in the Code of Ethics and are independent, but complementary to this Policy.

Violation of internal regulations of conflict of interest rules may lead to violation of this Policy.

### **STANDARDS ON HUMAN RIGHTS, EDUCATION AND TRAINING**

Central Charter de Colombia S.A.S frame their business relationships with staff members, suppliers, clients and third parties generally within the normative framework of human rights adopted by the United Nations, in a particular way to the international and regional standards. Additionally, promotes the growth of human talent with direct support to the formation and training of programs focused on the economic objective of the society.

### **PENALTIES FOR VIOLATION THIS ANTI-CORRUPTION POLICY**

Violations of this Policy may result in the imposition of administrative sanctions by various control authorities, criminal sanctions, and others, including disciplinary sanctions for employers.

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### REPORT ON SUSPECTED VIOLATIONS TO THIS POLICY AND NON-RETALIATION POLICY

The Company encourages Company Representatives to report conducts that they believe are unethical or that violate company rules, procedures, regulations, policies and behavior standards.

The Company will not discriminate against or tolerate any form of retaliation against any person who reports such concerns in good faith. However, it is unacceptable and a violation of this Policy to make a report or provide information knowing that such information is false or malicious.



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**RODRIGO PERDOMO GUTIERREZ DE PIÑERES**

**Legal Representative**

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