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ethos

Criteria for  
**Anti-Corruption**  
and **Anti-Bribery** Management

*isa*

CONNECTIONS THAT INSPIRE



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## Objective

The Corporate Government of ISA and its Companies reflects our business philosophy, policies, rules, means, practices, and processes, by which they are addressed, operated, and controlled, looking for business efficiency, increasing growth, building investors' confidence at national and international levels, and managing our business with a business sustainability approach, in a responsible, transparent, and ethical manner.

Accordingly, and convinced that ethics is the main focus of our actions, we structure the Business Ethics Program as the main management measure, which allows us to manage risk events regarding bribery, corruption, fraud, money laundering, and financing of terrorism that may affect ISA or its companies, fostering the ethical behavior of its managers, employees, and stakeholders.

This guide includes ethical standards that shall be followed by Managers and Employees of ISA and its companies for the management of:

- Conflicts of interest
- Sponsorships
- Invitation and participation in Events
- Gifts and Attentions
- Social management and donations
- Undue payments to facilitate processes
- Governmental relationships
- Anti-corruption due diligence in new businesses

In those countries in which the Applicable Law includes most rigorous standards compared with those included herein, the first ones will prevail.

**Bernardo Vargas Gibsone**  
ISA's CEO

*This guide was unanimously approved by ISA's Board of Directors at meeting No. 805 held on May 25, 2018.*



## Implementation and compliance

This is a mandatory guide. It is applied to Managers and Employees of ISA and its companies. They are responsible for understanding and implementing any modification made to the guidelines foreseen herein after its corresponding disclosing, in accordance with the procedures previously established in the group.

If you have any doubt regarding the implementation of this guide or in relation to any situational awareness that could be against the defined criteria, please report and consult with the immediate supervisor, the Ethics Line, or the Compliance Officer, and if necessary, you can request the analysis of the Ethics Committee.

The infringement of anti-corruption or anti-bribery laws and the criteria included in this guide are not acceptable and may cause disciplinary or legal actions, according to the proceedings defined for such purpose by ISA and its Companies, and by the Applicable Law.

The words in italics used in this document will have the meaning provided in paragraph 11. Definitions.

## Management of conflicts of interest

ISA and its Companies are committed to the compliance with the high standards of integrity in the behavior of their Managers and employees, in order to ensure transparency, objectivity, and independence in decision making and in the exercise of their duties.

The following are the criteria for prevention, management, disclosing and administration of situations that may constitute a Conflict of Interest.

### ■ Criteria

In view of the Conflicts of Interest, the management by Managers and Employees of ISA and its Companies should be governed by the principles of:

- **Loyalty:** To act in good faith at all times to promote the success of ISA and its Companies, as well as the satisfactory development of its corporate purpose. Their actions should give priority to the Interest of ISA and its Companies over own interests or those interest of Third Parties.



## Management of conflicts of interest

- **Abstention:** To refrain from intervening or affecting activities and decisions that may cause a Conflict of Interest, or stop an action they have started.
- **Information:** Inform to immediate supervisors or the corresponding entity if they are before a situation of Conflict of Interest or if they could be in such a situation.
- **Confidentiality:** To refrain from accessing or disclosing to Third Parties information related to the situation of Conflict of Interest.

**In this sense, and to avoid situations that could cause this type of conflicts, or in order to manage in an appropriate manner those conflicts that arise, the following criteria should be met:**

- When being linked to ISA or its companies, both Managers and Employees shall disclose their Interest or the Interest of their Close Relatives to suppliers, competitors, or Third Parties conducting business with ISA or its Companies. The CTO – Chief Talent Officer or his peers at the affiliates companies, together with the immediate supervisor and the Compliance Officer, shall assess the situation and will determine actions to be taken.
- None of the Managers or Employees will participate in contracts or negotiations in which there is a Conflict of Interest.
- None of the Managers or Employees, nor their Close Relatives may have in a direct or indirect manner any Interest in suppliers, competitors, or any other Third Party, with whom ISA and its Companies carry out a business, unless such interest has been disclosed as soon as they become aware of the situation.
- None of the Managers or Employees may render services, represent or make a commitment of any type with supplies, competitors, or Third Parties with whom ISA and its companies carry out a business, no matter whether they receive or not a remuneration.
- None of the Managers or Employees, nor their Close Relatives, may request or accept economic benefits from suppliers, competitors, or any Third Party with whom ISA or its Companies carry out a business. The immediate supervisor and the Compliance Officer should be informed about any offer regarding an economic benefit for the Manager or Employee, or their Close Relatives.



## Management of conflicts of interest

- Annually, Managers and Employees will process the declaration format of potential sources of Conflict of Interest defined for such purpose, in order to report according to the provisions of this guide. Declarations will be analyzed by the immediate supervisor and the Compliance Officer, who will define adequate actions to the proper handling of the situation, depending on whether it is a permanent or temporary Conflict of Interest. If the situation requires it, the analysis by the Ethics Committee will be requested.
- Managers and employees shall report by a specific means, to the immediate supervisor and to the Compliance Officer, any potential Conflict of Interest arising in the period between annual declarations of potential conflict sources, so that it can be jointly analyzed by them, who will define the corresponding actions for the proper handling of the situation, depending on whether it is a permanent or temporary Conflict of Interest. If the situation requires it, the analysis by the Ethics Committee will be requested.
- In the event of conflicts of interest by Managers, the Board of Directors, the Directorate, the Governing Board, as the case may be, or the entity to which they respond to, will be responsible of assessing the situation and determining appropriate measures to their adequate handling, depending on whether it is a permanent or temporary Conflict of Interest. If there is a special proceeding for managing conflicts of interest by Companies in ISA or any of its companies, it will be implemented.
- When assessing whether there is or not a Conflict of Interest and the way to handle it, the immediate supervisor, the Compliance Officer or the Board of Directors, the Directorate or the Administration Board, as the case may be, will act with the corresponding diligence and loyalty.
- The existence of a Conflict of Interest shall not depend on the fact it is reported by the Manager or Employee affected. To determine its existence, it is necessary to provide the circumstances that pose a real risk by which the objective discernment by the Manager or Employee is compromised.
- Managers and employees holding information about Conflicts of Interest affecting other Managers or Employees, may report this information to their immediate supervisor, Compliance Officer, or by using the Ethics Line.



## Gestión de los conflictos de interés

- Managers and Employees shall refrain from directly carrying out or by a Third Party, everything they are forbidden to do in a direct way.
- Any information related to disclosures of Interest and declarations or reports of Conflicts of Interest shall be confidential and be treated with discretion and reserve, fulfilling the rules on treatment and protection of applicable personal data.
- The Compliance Officer is responsible for monitoring the cases of Conflicts of Interest reported. In addition, he is in charge of ensuring the proper preservation, processing, and custody of information and documentation included in this guide.

## Management of sponsorships

ISA and its Companies conduct Sponsorships as a strategy to strengthen relationship with their Stakeholders. It is essential to properly handle them, so they are not considered a mechanism to exert an undue influence on the beneficiary or to obtain an Improper Advantage.

The following are ethical criteria to be followed-up by Managers and Employees of ISA and its Companies to conduct the Sponsorship.

### ■ Criteria

- These criteria shall correspond to activities which have a positive impact on ISA and its Companies. If there is any doubt about this, the Chief Institutional Relations Officer of ISA should be reported before execution.
- These should be made in good faith and their frequency shall be consistent with the company's positioning strategy.
- The Sponsorships will only be on behalf of the entities or persons with a good reputation and adequate business practices. In all cases, the evaluation of the beneficiary shall be executed and documented according to the provisions of the proceedings related to Due Diligence to Third Parties.



## Gestión de los patrocinios

- The Sponsorships will be approved in accordance with the levels of attribution or competence established in each Company to authorize such disbursements and shall be documented regarding their nature and purpose.
- If possible, Sponsorships shall be formalized with a contract or agreement between the parties, which must include clauses related to the fulfillment of anti-corruption laws, anti-bribery laws, laws against money laundering and financing of terrorism, and related matters, defined in the Business Ethics Program. Any modification or exception in these clauses may only be jointly authorized by the legal area and the Compliance Officer of ISA and its corresponding Company, before the analysis of reasonableness thereof.
- It is necessary to verify that the resources provided, such as Sponsorship, are exclusively used according to the provisions of the contract, agreement, or convention signed by ISA or the corresponding Company.
- When Sponsoring, in case of receiving free tickets, the possibility to bring guests, or if Gifts are offered, it is necessary to comply with the provisions of this Guide in relation to Gifts, Attentions, and Events.
- It should be ensured that the supporting documentation and transaction records related to Sponsorship are accurate and clearly reflect the real reason thereof.

## Invitation and participation in events

ISA and its Companies recognize that organizing and participating in commercial, social, cultural, or academic Events allow them to build business relationships, update their knowledge regarding industries in which they have operations, know technological developments and, in general, to keep up on relevant topics for adequate operation and sustainability of their businesses.

The following are ethical criteria to be followed-up by Managers and Employees of ISA and its Companies to receive or send invitations to Third Parties to participate in Events.



## Invitation and participation in events

### ■ Criteria

- In no case shall invitations be sent to Third Parties to Events Organized by ISA or its Companies in exchange for an inappropriate favorable treatment or looking for any undue Economic Benefit for himself, for ISA, its Companies, or a Third Party.
- In no case shall invitations be accepted to Events from a Third Party in exchange for any undue favorable treatment by ISA or its Companies.
- The invitations to participate in Events received from a Third Party shall be in writing or electronic means.
- For invitations by a Third Party that include travel expenses, the immediate supervisor will be responsible for assessing and documenting the relevance of accepting or not the payment thereof, considering: the invitation intention, the reasonableness of expenses, and the context in which it is made. In this analysis, the Compliance Officer should be involved.
- If during the participation of ISA or its Companies, in an event held by a Third Party, Gifts are delivered or Attentions are made, then it is necessary to comply with the provisions of this guide in relation to Gifts and Attentions.
- All invitations sent to Managers or Employees of ISA or its Companies to participate in Events shall be authorized by the immediate supervisor, who will analyze their relevance and define the guest at the event. The acceptance of invitations to Events addressed to ISA's CEO or to the General Manager of a company, as legal representatives, does not require authorization as they meet other criteria provided in this guide.
- Particular attention should be paid to invitations sent by ISA and its Companies to Public Officers and/or their relatives, with special care to not affect their independence or exert Undue Influence. In all cases, invitations sent to Public Officers to participate in Events shall be documented and reported to the area in charge of the institutional relationship of ISA of the corresponding Company.



## Invitation and participation in events

- Invitations sent to Third Parties to Events Organized by ISA or its Companies shall be approved by the immediate supervisor, unless the decision to send the invitation is made by the CEO or the General Manager of the corresponding company, and fulfilling other criteria provided in this guide.
- No invitations will be accepted to Events by Third Parties that are participating in a recruitment process or in a negotiation at the time of receiving such invitation, particularly those cases in which the guest is the person who manages or make decisions regarding such recruitment process or business. Invitations to events that come from suppliers, partners or commercial allies with whom there is a long-term relationship in force are exempt from the above. The other conditions of this guide must be met though.
- For an employee to participate on behalf of ISA or its Companies as speaker, lecturer, or a participant in other similar public events, the employee shall have a permit issued by the corporate body to which the employee belongs to, or a permit given by the immediate supervisor at executive level, which/who will define the relevance or not of the intervention.
- Any situation in which a Third Party that holds or not a public service, demands, requires, suggests, or implies his participation or the participation of a Third Party in an event organized by ISA or its Companies, in exchange for any improper authorization, permit, approval, or advantage, must be rejected and reported to the Compliance Officer, or through the Ethics Line.
- It should be ensured that the supporting documentation and transaction records related to participation in Events permitted are accurate and clearly reflect the real reason thereof.

## Gifts and attentions

ISA and its Companies recognize that sometimes the fact of giving or accepting Gifts or Attentions framed within a transparent relationship is a legitimate way that strengthens long-term relationships between the parties.

The following are ethical criteria to be followed-up by Managers and Employees of ISA and its Companies to give and receive Gifts or Attentions from Third Parties.



## Gifts and attentions

### ■ Criteria

The following are ethical criteria to be followed-up by Managers and Employees of ISA and its Companies to receive or send Gifts and Attentions by Third Parties.

- In no case should Gifts or Attentions be offered, requested, promised, given, or received in exchange for an improper advantage or an undue Economic Benefit on his behalf, for ISA, its Companies, or for a Third Party.
- Gifts or Attentions cannot be given or accepted from a Third Party, in cash or equivalents, such as Gift cards, bonds, or credit notes.
- Low-value Gifts can be received, provided that they do not interfere with decision making regarding the person who receives these Gifts, and that the quantity and frequency of Gifts given by the same Third Party are reasonable. Those Gifts that exceed such value should be reported to the Compliance Officer and returned to the person who send or deliver them. If this is not possible, these Gifts shall be delivered to the Compliance Officer, who will register and control its destination.
- When ISA or any company offer a Gift or Attentions, these should be on their behalf, and in no case on behalf of the Manager or Employee related to the Third Party. If possible, the Gift or Attention shall have a promotional relation to ISA or its Companies, in order to look for their recognition and positioning.
- Gifts or Attentions cannot be given when the Third Party is participating in a contracting process or in a negotiation, so that this causes an Undue Influence on decisions made regarding such transaction.
- Attentions from Third Parties shall be avoided, if these are Low-value Attentions. If this is not possible, these Attentions shall be documented and reported to the immediate supervisor and to the Compliance Officer.
- Special care should be given when offering Gifts or Attentions to Public Officers and/or their relatives, being careful of not affecting their independence and that they are not interpreted as a way of exerting Undue Influence.



## Regalos y atenciones

- Gifts delivered to Public Officers or their relatives must be reported to the Compliance Officer.
- Attentions made by ISA or its Companies in relation to food, directly related to work issues, and which do not exceed the Low Value, will not require Pre-Approval. Other types of Attentions must be approved by the immediate supervisor.
- The supporting documentation and the records of expenses related to Gifts or Attentions given by ISA or its Companies shall be accurate and clearly reflect the true reason for the expense.
- Any situation in which a Third Party asks, demands, requires, suggests, or implies the delivery of Gifts or Attentions in exchange for any improper authorization, permit, approval, or advantage for himself or on behalf of others, must be rejected and reported to the Compliance Officer, or through the Ethics Line.

## Social management and donations

ISA and its Companies carry out a Social Management to administer opportunities, impacts; as well as economic, environmental, and social risks; arising from the development of their business and create value to their Stakeholders.

The following are ethical criteria to be followed-up by Managers and Employees of ISA and its Companies to carry out Social Management and Donations.

### ■ Criteria

- Due to the legal nature, and by virtue of Article 355 of the Colombian Political Constitution, ISA and its Companies headquartered in Colombia cannot make Donations to particular individuals. For other countries in which Donations are allowed, it is necessary to apply the criteria provided in this Guide.
- Social Management shall be in agreement with the provisions of the Social Management Model for ISA and its Companies.



## Gestión social y donaciones

- Social Management projects and Donations should correspond to activities that have a positive impact on ISA and its Companies. If there is any doubt about this, it shall be reported to the Chief Institutional Relations Officer of ISA, before execution.
- Social Management projects and Donations will be approved according to attribution or competence levels defined in ISA or the corresponding company, and they should have an adequate and documented description of their nature and purpose.
- Donations will only be made on behalf of the entities or persons with a good reputation and adequate business practices.
- For donations and Social Management projects, it is necessary to conduct and document the assessment of the beneficiary, in accordance with the provisions of the proceeding related to Due Diligence to Third Parties.
- Social Management projects and Donations shall be formalized through a contract or agreement, which must include clauses related to the fulfillment of anti-corruption laws, anti-bribery laws, laws against money laundering and financing of terrorism, and related matters, defined in the Business Ethics Program. For Social Management projects, this requirement will only apply when the nature of activities allows it. Any modification or exception to the aforementioned anti-corruption clauses may only be jointly authorized by the legal area and the Compliance Officer of ISA or its corresponding company, before the analysis of the reasonableness thereof.
- In cases in which Social Management projects are defined and made with representatives of the community, it shall be necessary to:
  - Document consultations with communities to manage the traceability of agreements.
  - To execute them exclusively through institutions or leaders legally representing them.
  - A Due Diligence of a Third Party on the community or beneficiary institution shall be carried out.
- In such cases in which Social Management projects or Donations are made in cash, then the disbursement will only be made in the banking account registered in the name of the beneficiary. No payments in cash or disbursements will be allowed on behalf of a person or entity different from the one indicated as beneficiary.



## Social management and donations

- Social Management projects and Donations shall be registered in an adequate and transparent way in the accounting of ISA or the corresponding Company, as per accounting practices applicable in each country.
- The beneficiary, wherever reasonably possible, shall be committed to register donations in its accounting, in an adequate and transparent way, in accordance with the Applicable Law and the accounting practices applicable in each country.
- Managers and Employees of ISA and its Companies should take all the reasonable measures at their disposal so that external advisors, contractors, proxies, or agents selected act on behalf of ISA and its Companies, within the framework of Social Management projects, know and comply with the guidelines and standards defined herein, and also commit to inform the Manager or Employee responsible for the Social Management project in ISA or the corresponding Company, about any request, offer, or behavior against anti-corruption and anti-bribery laws, laws against money laundering and financing of terrorism, and other related laws, which arise in the development of this type of projects. In order to implement all those mechanisms that ensure an effective disclosure of the guidelines provided herein, the Compliance Officer shall be involved, as well as the Ethics Committee (if possible).
- It should be ensured that the supporting documentation and transaction records related to donations and Social Management projects are accurate and clearly reflect the real reason thereof.

## Undue payments for facilitating processes

ISA and its Companies are against undue payments to facilitate, ensure, or speed up decisions or actions to which they are entitled to, by considering them a form of corruption. Below, ethical criteria for managing this type of payments are defined.

### ■ Criteria

- According to the Ethics and Conduct Code, undue payments to facilitate processes are forbidden. It is not acceptable that any Manager or Employee of ISA or its Companies, or a Third Party acting on behalf of them, make this type of payments.



## Undue payments for facilitating processes

- If any Manager or Employee of ISA or its Companies, or a Third Party acting on behalf of them, receive a request of payment from a Public Officer in order to facilitate a process, it shall be necessary to verify that the payment is legally valid and to request an official support of the tariff. If this is not achieved, the payment should not be made and the situation shall be reported as soon as possible to the Compliance Officer, who will analyze and document the issue to the Ethics Committee, which will take actions, including evaluating if this situation shall be informed to the competent authority.
- The Managers and Employees of ISA and its Companies should take all the reasonable measures at their disposal so that external advisors, contractors, proxies, or agents selected act on their behalf for any type of process or proceeding, know and comply with the guidelines and standards defined herein, and also commit to inform the Manager or Employee responsible for the proceeding or process in ISA or the corresponding Company, about any undue payment request made. In order to implement all those mechanisms that ensure an effective disclosure of the guidelines provided herein, the Compliance Officer shall be involved, as well as the Ethics Committee (if possible).

## Governmental relationships

ISA and its Companies promote complete and impartial relationships based on respect for Stakeholders, among them, the governmental bodies or entities and public officers from countries where they are present.

Below are the ethical criteria to be followed by Managers and Employees of ISA and its Companies and everyone who carries out management activities on their behalf.

### ■ Criteria

- It is forbidden to offer, promise, authorize, or give an Economic Benefit to a Public Officer, directly or through Third Parties, to obtain an improper Advantage or to exercise Undue Influence on the Public Officer who receives it.



## Governmental relationships

- The relationship with public officers should correspond to a real, transparent, and traceable behavior. It will be exclusively reserved for those Authorized Representatives defined by ISA and its Companies in their map of interactions.
- In ISA and its Companies, all meetings between Authorized Representatives and Public Officers shall be properly documented. For such purpose, the following information shall be included:
  - Appointment in the e-mail calendar of the authorized representative.
  - The subject, indicated the aim of the meeting.
  - Date and place of the meeting.
  - Attendants (Public Officers) with full name and position.
  - Attendants of ISA or its Companies with full name and position.
  - Other attendants in case of Third Party participation.
  - Description of purpose of the meeting and, if possible, the agenda to be developed.
- The meetings described shall be previously informed to the immediate supervisor, excluding meetings in which the ISA's CEO, the general managers of the Companies, or the Chief Officers participates. Each authorized representative shall support his e-mail calendar locally in the business server every six months to save it during a 10-year period.
- The delivery of Gifts or Attentions to Public Officers and the invitation to Events shall be allowed, provided that they comply with the criteria defined herein for Gifts and Attentions, and invitation and participation in Events. In all cases, it will be necessary to inform the Compliance Officer and the person in charge of the institutional relation in ISA and its Companies, who will keep a record of the beneficiary, the description of Attentions or Gifts delivered, the date, and reason.



### Governmental relationships

- The expenses related to Gifts, Attentions, or invitations to Public Officers shall be duly recorded in the accounting, allowing their traceability.
- Managers and Employees of ISA and its Companies should take all the reasonable measures at their disposal so that external advisors, contractors, proxies, or agents selected to act in their representation as Authorized Representatives for any type of process or proceeding before public officers, know and comply with the guidelines and standards defined herein, and commit to inform the Manager or Employee responsible for the process or proceeding in ISA or the corresponding Company, about any request, offer, or behavior against anti-corruption and anti-bribery laws, laws against money laundering and financing of terrorism, and other related laws, which arise when relating to public officers. In order to implement all those mechanisms that ensure an effective disclosure of the guidelines provided herein, the Compliance Officer shall be involved, as well as the Ethics Committee (if possible).
- The legal requirements and the additional internal proceedings set out by ISA and its Companies for the relation with public officers shall be fulfilled.
- It should be ensured that the supporting documentation and transaction records related to the relation with public officers are accurate and clearly reflect the real reason thereof.

### Due anti-corruption diligence in new business

ISA and its Companies, as part of the growth strategy, participate and/or make acquisitions, Sales, or Alliances. In such transactions, the Companies responsible for the Transaction need to evaluate the potential risks of corruption, bribery, money-laundering, and financing of terrorism.

The following are ethical criteria to be followed-up by Managers and Employees of ISA and its Companies to conduct this due diligence.



## Due anti-corruption diligence in new business

### ■ Criteria

- The Chief Business Development Officer of ISA, or whoever acts as such, as the responsible one of coordinating the growth process of the group, according to the corporate guidelines and guides in force on this matter, shall ensure that ISA or the Company in charge of the business carries out the Anti-Corruption Due Diligence in each Transaction, as per the following provisions:

**Step 1:** During the evaluation phase of the Transaction, whoever is in charge of it will manage the initial verification of potential corruption risks emerging when making the Transaction, based on Anti-Corruption Due Diligence proceedings.

The results of the evaluation to define actions to be taken and, if necessary, address the consultation to the Ethics Committee of the Company, will be analyzed together with the Compliance Officer, who will be able to: (i) Request a verification in greater depth before providing his concept. (ii) Give a negative concept. In this case, the Company shall desist from processing the Transaction, or (iii) give a favorable concept to continue analyzing the Transaction.

**Step 2:** After having the favorable concept by the Ethics Committee, and depending on the existing risk level, it shall be necessary to take the necessary actions for its prevention and mitigation.

- Prior to the signature of the binding agreement, whereby the Transaction is perfected, it is necessary to have a favorable concept by the Ethics Committee.
- The Managers and Employees that participate in the Transaction shall inform the Chief Business Development Officer of ISA, or whoever acts as such, and the Compliance Officer of the Company, any risk of corruption, bribery, fraud, money-laundering, or financing of terrorism identified before and during the Transaction, as well as the pre-existing risks in this matters that could increase as a result of it. The above is in order to evaluate and assess situations and define potential action plans to be implemented to protect ISA and its Companies against its impact.



### Due anti-corruption diligence in new business

- The Managers and Employees who participate in the Transaction shall take the necessary measures at their disposal so that external advisors hired by ISA or its Companies inform in a timely manner to the Chief Business Development Officer, or whoever acts as such, and to the Compliance Officer, about any potential risk of corruption, bribery, fraud, money-laundering, financing of terrorism, and other risks related to the matter.
- The final documents of the Transaction shall include clauses related to the enforcement of laws regarding anti-corruption, anti-bribery, against money-laundering, and financing of terrorism, and other related matters defined in the Business Ethics Program, which shall include at least: declarations and guarantees by an acquiring Third Party, transferor or associate, on compliance with this type of obligations, or the full disclosure of non-compliances, to the best of his knowledge. In addition, in the case of Alliances, it shall be necessary to agree the right of ISA and its companies to: (i) audit accounting books and records of the Associate, (ii) terminate the relationship with the Associate if there is an act of corruption, bribery, fraud, money-laundering, financing of terrorism, and related risks, (iii) disclose information of the Associate and cooperate with the corresponding authorities, if necessary, among other provisions. Any modification or exception to be agreed in relation to the aforementioned rights of ISA and its Companies will need the joint authorization by the Chief Legal Officer of ISA and the Compliance Officer of ISA, prior the analysis of reasonableness thereof. Likewise, the Compliance Officer will ensure the final documents of the Transaction include the above.
- In the case of acquisitions with control position, as part of the integration plan after the Acquisition, the Compliance Officer shall take the necessary measures to ensure that the company or asset subject to Acquisition adopts and complies with the Business Ethics Program of ISA and its Companies, thus fulfilling the laws applicable to anti-corruption, anti-bribery, money-laundering, financing of terrorism, and other related laws. Moreover, he shall ensure compliance with actions resulting from Anti-Corruption Due Diligence.



## Due anti-corruption diligence in new business

- For Alliances and acquisitions without control positions, according to the rights agreed on behalf of ISA or its Companies, the Compliance Officer shall seek to agree with the Associate a plan to implement and/or regularly evaluate his compliance program related to anti-corruption, anti-bribery, money-laundering, financing of terrorism, and other related, after the Transaction.
- In ISA or its Companies, the person responsible of the Transaction shall ensure availability of all the support information, including the purpose of this guide as part of the information.

## Definitions

**Managers:** They are members of the board of directors, directorates, or executive boards, the legal representatives, board-level employees, and those who in accordance with the laws of the corresponding country and the corporate bylaws of ISA or the respective Company, have the nature of Manager or Director.

**Acquisition:** It is the Transaction whereby a minority interest or controlling interest on assets or companies, through one or several Transactions, is acquired.

**Alliance:** It is the agreement or set of agreements whereby ISA or its Companies look for developing an idea, initiative, or activity in common with a Third Party, in order to use synergies to present a business proposal, a service delivery, the construction or operation of a project of an Acquisition, among others, without necessarily such agreement results in Acquisition.

**Associate:** It is the natural or legal person whereby ISA or its Companies enter into an agreement, association of partnership of any to conduct a Transaction.

**Attention:** Any kind of travel, food, drink, accommodation, entertainment, cultural or sport event which is offered, promised, given, accepted, or requested by a person.



## Definitions

**Economic benefit:** Anything of value. It can be cash or cash equivalents, such as: gift certificates or vouchers, the payment of expenses or debts, gifts, travels, lodging. Also, it includes intangible benefits, job opportunities for a Third Party, a Public Officer or his relatives, opportunities for doing business with ISA or its Companies, or invitations to attend to exclusive Events.

Gifts, attentions and invitations to events that comply with defined criteria in this document and in the Corporate Guidelines of Gifts, attentions, and invitation to Events are not included in this definition.

**Ethics and Conduct Code:** Reference framework that seeks to materialize the philosophy and corporate values of ISA and its Companies, through guiding principles for the performance of all their Employees or Managers.

**Ethics Committee:** This committee is established in ISA and every Company to act as an advisory body that guides Employees and Third Parties in general, in order to apply the principles provided in the Ethics and Conduct Code of ISA and its Companies. When this guide refers to this committee, it refers to the Ethics Committee of ISA or that of the Company hiring the Employee, or which holds the nature of Manager, as the case may be.

**Conflicts of interest:** This is a situation when, due to their functions, the Manager or an Employee of ISA or its Companies shall make a decision, or perform or omit an action, and who are able to choose between the interests of ISA, and their own interest or that of a third party, so when choosing any of these last two, they would be compromising their objectivity or independence.

The Conflict of Interest may be temporary or permanent, the latter when it is repeated over time. The permanent Conflict of Interest may affect or not affect the set of operations of ISA or the corresponding Company.

**Anti-Corruption Due Diligence:** A process whereby the scope, scale, and nature of potential risks of corruption, bribery, fraud, money-laundering, financing of terrorism, and related risks are evaluated; to which the Associate, the company or the asset related to the Transaction are exposed to; and based on the result, the decision to desist, suspend, postpone, or continue the Transaction may also be evaluated.



## Definitions

**Due Diligence to Third Parties:** A research process to obtain sufficient and relevant information about a Third Party before the start of the relation, in order to evaluate the legal, technical, operational, ethical, and compliance capabilities.

**Donation:** Contribution in money or in kind delivered voluntarily and freely for a social, altruistic, humanitarian, artistic, or community purpose.

**Companies:** These are companies directly or indirectly controlled by ISA.

**Compliance Officer:** The person or area designated by ISA or its Companies to manage the fulfillment of the Business Ethics Program in each of them.

**Low Value:** Fair and appropriate value for Attentions and Gifts. This value shall be low enough to not be considered an Undue Influence. Any Gift or Attention not exceeding the equivalent to USD 100 by person in local currency are considered of Low Value.

**Events:** Events may be, among others, related to:

- **Knowledge:** Events intended to show and share information about various topics, in which knowledge exchange is provided. In general, they are related to the interaction on topics of common interest. Also, they are part of the development and positioning strategy of the company or where the transfer or knowledge gain is searched. For example, Events in which ISA and its Companies participate as presenters, introducers, or participants in academic or sectoral Events.
- **Cultural:** Events that imply any branch or art or the uses and customs of a region. These events also allow to have knowledge, understanding and strengthening of the cultural identity of individuals and communities.
- **Sport:** Events aimed at promoting the practice of any sport.

**Events organized by ISA or its Companies:** Those commercial, technical, cultural, social, or knowledge-related events held by ISA or its Companies where Third Parties are invited.



## Definitions

**Close Relatives:** Spouses or permanent partners with whom you have a close personal relationship, family members up to the third degree of consanguinity (parents, sons and daughters, siblings, grandparents, grandchildren, uncles and aunts, and nephews and nieces), second degree of kinship (parents, sons and daughters, grandparents, grandchildren, siblings of the spouse or permanent partner), and civil kinship (adoptive parents or children).

**Trade Fairs:** Commercial events in which different presenters are gathered in order to promote their products. These places serve as meeting points for manufacturers, suppliers, and clients.

**Public Officer:** Any person holding a position in the legislative, administrative, or judicial power of a State, entity, agency, or government office at any level (national, regional, or local), or a state company or state-owned enterprise, at any level (national, regional, or local). In addition, those officers or agents from public international organizations and politically exposed persons are also public officers.

**Social Management:** Planning, formulation, execution, and evaluation of programs and projects undertaken by ISA or its Companies with Stakeholders or the society. These programs or projects may be considered Complementary Social Management, Mandatory Social Management, or Voluntary Social Management.

**Complementary Social Management:** It is made to prevent and mitigate social risks during the asset life cycle, thus contributing to the acceptance and feasibility thereof.

**Mandatory Social Management:** It fulfills legal obligations within the framework of projects, in particular management measures of the impact caused by the corporate activity on social systems and their interrelationships. Therefore, it expresses the social of the environmental management plan, archeological management plan, and all those included in the environmental license, or environmental certificate or instrument.

**Voluntary Social Management:** These are contributions made in a discreet manner to comply with the commitments to Stakeholders.



## Definitions

**Stakeholders:** Stakeholders are the group of people, organizations and institutions with whom ISA and its Companies build and share common interests. They are selected based on criteria of visibility and legitimacy, and have the ability to significantly impact the society, ISA and its Companies.

**Undue Influence:** To exert influence on a Public Officer or a Third Party to use his position to (i) take improper advantage of a business, (ii) obtain the issuance of legislation or unreasonably preferential regulation, or (iii) make improperly advantageous decisions, on his own behalf, or in the benefit of his relatives, the company he represents, or a Third Party in which he has any type of share or interest.

**Interest:** It corresponds to any way of participation or link to a Third Party, whether as (i) owner, (ii) associate with a capital share equal or superior to 10%, (iii) legal representative, (iv) a member of the board of directors, directorate, governing board, or another government entity, or (v) employee at an executive or managerial level.

**Ethics Line:** This is a channel provided by ISA and its Companies so that various Stakeholders may consult or report potential non-compliances to the Business Ethics Program.

Applicable Law: Any law, ordinance, regulation, direction, order, decree, legal or administrative decision that is binding on ISA and its Companies in any jurisdiction.

**Undue Payments for Facilitating Processes:** A payment made to Public Officers or to the private sector to facilitate, ensure, or speed up decisions or actions to which the payer is entitled to.

**Sponsorship:** Agreement to contribute to the positioning of ISA or its companies in an academic, sport, artistic, cultural, or altruistic environment, or that related to a general interest or welfare, providing to the promoter or organizer financial resources or those of other nature in exchange for these.

**Politically Exposed Persons:** Any person who has performed public leadership roles, such as Heads of State, Ministers, congressmen, public officers, judicial officers, high rank military officers. It also includes candidates from political parties and any other person related to a political party.



## Definitions

**Business Ethics Program:** This is the set of principles, guidelines, guides, and processes defined by ISA to identify, detect, prevent, manage, and mitigate risks of bribery, corruption, fraud, money-laundering and financing of terrorism that may affect ISA or its Companies, and promote the ethical behavior of their Managers, Employees, and Stakeholders.

**Gift:** Anything of value offered, promised, delivered, accepted, or requested by a person, provided that it is not an Attention.

**Authorized Representatives:** They are those Managers and Employees of ISA and its Companies or Third Parties, or who are designated by them, authorized to relate to Public Officers in representation of ISA or its Companies.

**Third Party:** A contractor, supplier, distributor, consultant, intermediary, shareholder, investor, client, Public Officer, and in general everyone with whom a commercial, contractual, or cooperative relation is established, as well as family members of Managers and employees of ISA and its Companies.

**Transaction:** Any treaty or convention made for the Acquisition, Alliance, or Sale of an asset or a company.

**Sale:** It is the Transaction whereby a minority interest or controlling interest on assets or companies, through one or several Transactions, is acquired.

**The above definitions are set out without prejudice to definitions included by the Applicable Law, which will prevail or, if applicable, complement the provisions herein.**

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CONNECTIONS THAT INSPIRE

