



**CORPORATE  
CODE OF  
ETHICS**

**THIRD  
EDITION**









# Corporate Statement

“Our organizational culture is based on **our values and cultural attributes** that help us remain **honest and transparent**”

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Our essence at SUCROAL S.A. (hereinafter "SUCROAL"), is governed by principles of ethics and transparency, our code is set upon the statements that guide corporate behavior and ethics of all human teams related to the Company. The principles and values described underpin our business management and establish the main trends and guidelines for action which, due to their special nature, are "non-waivable" and "non-negotiable" and therefore must be enforced throughout the Organization.

Under this fundamental premise, the Company's Board of Directors and Senior Management promote, by conviction among its work team, its customers, suppliers and other stakeholders, total transparency and integrity in all its behaviors, which must be governed and inspired by the highest standards of business conduct.



**Although this document does not intend to address all possible connotations ethics implies for the Company, it does clearly establish a conceptual framework and a reference that allows us to permanently assess our way to perform with transparency, responsibility and proactively. We expect coherence between what we think and what we do from each and everybody.**

**Growing together for a sustainable future is our passion!**

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# Message from the Manager

Our actions move us to take Sucroal to Another Level, which means we always seek to maintain our values of humility, respect, passion and commitment, inspiring trust and integrity under ethical and transparent behaviors.

This action is not possible without stakeholders, with whom we work upon the baseline of confident relationships, which enable the strengthening of processes and enforcement of best practices for the business, thus coming closer to our Mega. Likewise, our strategic pillars of Technology, Market, Operational Excellence, Human Talent, Sustainability, and Innovation, allow us to maintain efficient and controlled operations and to have a positive impact on every day challenges.

At Sucroal we are keen to innovate the natural state of affairs, but always under the principles of transparency, fair business practices, efficient risk management, a clear zero-tolerance stance on corruption and a broad willingness to always do things right.



## Strengthening management processes



## Sustainable Organizations



## Commitment with the environment

Dear employees, I encourage you to keep fostering our culture through our actions, leading us to be recognized as a global company that promotes the industry's growth in a sustainable, innovative, and dynamic way, to build a better world, under our slogan:

**Science &  
Innovation  
for a  
sustainable  
future!**

A stylized, handwritten signature in black ink, likely belonging to José Mauricio Velásquez García.

**José Mauricio Velásquez García**  
**General Manager**  
Sucroal

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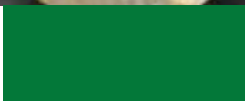
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# Section A.

# Our Behavior



# 1.Our Values

## Inspire confidence

We build credibility through the example; We build reliable relationships and inspire others to Grow and do better



## Humility

We know our strengths and limitations; we embrace others better ideas, which we bring together in sync to create solutions



## Respect

We recognize that we are all different; That's why we believe your ideas, stories, and feelings are valuable



## Integrity

We act uprightly and ethically, with coherence between what we think, say and do



## Passion & Commitment

We think and act like owners; We work with dedication in everything we do, giving the best of ourselves at all times



## 2.Target Audience

The Code of Ethics is addressed, without exception, to the entire human team linked to the Company and any person acting on behalf of SUCROAL, including sales representatives, suppliers, contractors and any third party with some type of relationship or contractual link, in general.

Once the document is released, commitment is made to apply it, set an example, and promote it through direct and open communication.

## 3.How do our leaders behave?

We are the first to be called upon to set a good example in management and in all actions, which implies being coherent in decision-making and in our relationship with stakeholders.

We make public interest, common good, and legitimate actions prevail, over any personal or particular consideration, aiming to responsibly reach the Organizations goals at every level.

Hence, our leaders, recognizing self-control as the basics of every task, abide these guidelines:

- ▶ They are thoroughly aware of the corporate conduct statement "Code of Ethics".
- ▶ They are committed to results attuned with our principles, adhering to this statement guidelines and the law.
- ▶ They positively influence their subordinated human team through good example, in fulfilling this declaration.
- ▶ They listen to and guide their team on the correct application of ethical culture described here.
- ▶ They assess their team conduct in regards to this statement.
- ▶ They correct and educate based on behaviors adjusted to corporate ethics.
- ▶ They advocate controlled and efficient processes and are in charge of a timely follow-up to their area's performance.
- ▶ They work to ensure that self-control and effective risk management practices are enforced in the short term.
- ▶ They promote clear, respectful and enriching communication in their work teams.



## 4. How do we behave?

### A. We believe in human quality as a fundamental premise of our business "performance".

We believe in a culture where respect for human rights prevails, for that reason, we encourage dignifying and outstanding interaction between co-workers and other stakeholders, even above differences and conflicts.

Consequently, there is no room for disqualifying adjectives, arrogant or derogatory tones to refer to other people in our corporate language.

We respect different beliefs and ideologies; we do not promote religious groups or political participation within SUCROAL.

## We believe in a culture that celebrates our **Cultural Attributes**



We proceed in a simple and swift manner



We impact the lives of our employees in a positive way



We bring balance between our people, planet and resources



We are committed with safety, efficiency and continuous improvement



We work collaboratively towards the same result

## **We believe in abiding the standards as a condition to preserve order and institutionality**

Out of conviction, we comply with all standards that rule our Business.

- We foster Labor Rights protection and incorporate all such practices tending their upholding into our activity.
- We abide by the fundamental principles and rights provided in the International Labor Organization, as well as the Global Compact, pertaining human rights, working conditions, the environment and anti-corruption.

We are committed to the principle of free competition.

## **C. We comply with all laws and regulations intended to ensure effective competition**

More specifically, our commercial relationships with clients and suppliers requesting from the latter to behave likewise, commercial and pricing policies are established independently from one another, and are never agreed upon neither formally or

informally; with competitors or other non-related parties, we only use legitimate means to obtain information from competitors.

We feature internal contracting regulations to guarantee complied with applicable legal provisions at all times.

**For more information, please refer to: Competition Law Compliance Program\* (PCDC-per its acronym in Spanish\*), Section B, insert K.**

## **D. We believe the public interest must always go above particular interest as to ensure the achievement of common good**

- Those of us working in SUCROAL, defend the Company's public interest as a token of our commitment and loyalty. We do not compete against it directly or indirectly, and we proactively communicate any such incident that may potentially harm others in a timely and proactive manner.

- We are clear we may be employees, partners, engage in other businesses, and provide services, as long as such external activities do not interfere direct or indirectly with our work in SUCROAL.

**For more information, please refer to:**

- **The Conflict-of-Interest piece in this document.**
- **Conflict of Interest Policy.**

**E.** We believe in the responsibility and duty of confidentiality to manage the Company's information as a condition for preserving security

**For more information, please refer to: Information about Confidentiality and Security in this document**

**F.** We make proper use of SUCROAL's assets and resources, as baseline for the preservation and rational use of material things

- We make appropriate use of the resources entrusted to us for the task.
- We are responsible for the assets and resources under our custody and management.

- We acknowledge those resources are not ours, they have a value, and there is no authorization to use them other than for business purposes.
- We do not allow nor partake in activities outside the Company that may involve SUCROAL assets, or the carrying out of an illegal action.

**G.** We act selflessly in the affairs of SUCROAL, **without expecting anything in return** for the exercise of our responsibilities as a guarantee of a transparent and equitable interaction with our customers, suppliers and other stakeholders

**For more information, please refer to: Gift-giving in this document**

**H.** We compete in a loyal and fair manner as a principle of transparency and integrity

**For more information, please refer to:**

- **Ethics and Transparency Policy.**
- **Competition Law Compliance Program (PCDC).**

I. We respect confidential information and intellectual property rights of our competitors and third parties

J. We respect personal data of incumbents, competitors and third parties



## 5. When should I act?

By asking you simple questions, we can clearly establish whether we are acting within our ethical benchmark in the performance of all our business activities.

Some questions that we could ask ourselves when facing a specific situation that generates doubts about the way forward, are the following:





Is my demeanor affecting the company, its staff members or third parties?

1.

Yes

I have no authorization to act or decide. Am I accepting full responsibility for this decision?

2.

Yes

Does this conduct oppose the law or the company's internal rules?

3.

Yes

Does this conduct oppose guidelines of this document?

4.

Yes

If your answer is "Yes" to any of these questions, you must not do it, terminate the process and find an alternative.

## Ethics

Landline: 01

Mail: agroindustria@resguardos.com

resguardos.com

Web: www.resguardos.com

/agroindustria

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e questions,  
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advise

## Hotline

8000-189-802  
dustrialOAL@  
rda.com  
esguarda.com  
ustrialoal

**Yes**

**5.**

Does the outcome of my conduct only benefits me personally or my relatives and friends, and not the company's goals?

**Yes**

**6.**

ISN'T my conduct really transparent?

**Yes**

**7.**

Would I feel uncomfortable talking to my family, peers or anybody of my regard, about what I intend to do?

**Yes**

**8.**

Would I be concerned to read on what I am about to do in the news, social media, or an email?

## 6. How do we behave towards our stakeholders?

### SHAREHOLDERS

We protect our shareholders investment and guide our activities toward generating sustainable and long-term profitability for them.

### CLIENTS & CONSUMERS

- We owe ourselves to clients. We are honest and transparent in our negotiations with them.
- Our commitment to customer satisfaction is reflected in our respect for their rights and in working toward solutions that meet their needs and expectations.
- We clearly express conditions of operations, products and services, and mutual obligations resulting from all commercial activities.
- We do not convey issues related to business operations with our clients in public spaces, social networks, or people outside our Company.

### EMPLOYEES

- We are committed to positively impact our employees lives and their families.
- Our relationships with staff members must take place in consideration with human dignity, above anything.

### PROVIDERS

We feel providers as our partners in our business success, therefore:

- We are honest and transparent in our negotiations with them and expect the same back.
- We choose them through competitive processes, where they meet criteria such as quality, service offered, opportunity, technology and price, among others, thus ensuring uniformity in the way we invite them to our selection processes and the way we engage into business with them.

**For more information, please refer to: Procurement Manual**

## **AUTHORITIES**

- We abide our government authorities and their decisions.
- Relationships of employees, in their respective roles, with the government, governmental agencies, control bodies, and with other authorities and public surveying entities, must be conducted according to the Law, with respect, a spirit of collaboration, and under the principles described in this Code.
- Upon authority decisions that negatively affect the Company's interest, we address them through legal mechanisms established by applicable legislation.
- Under no circumstances do we exert undue pressure upon an official, proceed unlawfully.

## **COMMUNITY**

We acknowledge the value of communities where we operate, We identify and manage our social impact in articulation between the organization, our business model, and stakeholders to achieve equitable, viable and livable sustainable

development.

SUCROAL's main priority is to uphold relationships with neighboring communities, based on trust and dialogue, through transformative actions in the environmental and social pillars attuned with the higher purpose.

### **Our lines of social action are:**

- **Collaborative dialogue.**
- **Innovation.**
- **Empowerment.**
- **Well-being.**

These lines of action will be the driver for our communities' sustainable development.

## Section B.

# Our Guidelines



## **A. Money Laundering, Terrorism Financing and Financing of Weapons of Mass Destruction**

- We do not accept, as a matter of principle, any relationship with activities or persons involved in or linked to money laundering and/or Terrorism Financing and/or financing of weapons of destruction (LA/FT/FPADM).
- To this end, employees must know properly about sources from clients, providers, employees, partners and third parties linked or seeking to be linked to the Company, report unusual or suspicious operations and other warning signs, comply with legal requirements and the Self-Control and Risk Management System initiative LA/FT/FPADM of SUCROAL.

**For more information, please refer to: SAGRILFT Manual**

## **B. Donations and political contributions**

- Our Company is sensitive to social and cultural traditions, but does not make contributions to political candidates or parties,

ongoing investigations or crimes of any kind. It does fund charities in a transparent and professional manner, which is why we've established mechanisms to ensure that political candidates may properly declare and use donations made.(LA/FT/FPADM).

**For more information, please refer to: Donation Policy**

## **C. Alcohol and illicit drug use**

- No consumption of alcohol or narcotic drugs is allowed within SUCROAL facilities.

**For more information, see: Alcohol and Drug Control Policy**

## **D. About Bribery**

- We do not engage in any activity that could be construed as directing the payment or receipt of bribes.

**For more information, please refer to: Anti-Bribery and Anti-Corruption Policy**



## E. Prevention of wrongdoing and fraud

- SUCROAL is not exempt from a possibility of being the victim of dishonest acts affecting its assets, profits or that pose a risk to its employees, products, services, and corporate image

Therefore:

- The need to prevent wrongdoing and fraud is a rule of conduct for all staff members
- SUCROAL has the starting point of no-tolerance of incorrect acts and fraud, hence, once they are identified:
  - Immediate corrective measures will be undertaken pertaining material things
  - A report and complaint will be sent to Company's authorities and relevant authorities in the countries where our Companies operate, when applicable

## F. About Harassment and Discrimination

- We are zero tolerance for harassment and discrimination, child labor, forced labor, and human rights violations.
- Any employee facing a situation of harassment or aware of facts constituting sexual, workplace, or any other type of harassment, can reach the Ethics Line and/or the Work Coexistence Committee on the matter.

## G. About Conflict of Interest

- By conflict of interest, we mean any situation in which a person finds conflict between personal interests (relatives included) and those of SUCROAL, in Activities that could potentially affect the objectivity and independence for impartial decision-making, or when leading the individual to compete with the Company itself for personal gain.
- During each worker's contract term, employees are committed to avoid any action leading to possible conflicts of interest or such conditions that may imply it, to effectively notify the

Company via conflict-of-interest statement, to the direct manager and/or the Compliance Officer, who will in turn enquire the given instances as the case may be, to determine its relevance and the management in charge.

- To that effect, conflict is understood as arising or potentially arising in such cases when a staff member or his/her relatives' personal interests may affect his/her motivation or performance, or influence him/her against the Company's interests.

### **Rules to be followed for reporting and seeking guidance on conflicts of interest:**

**G.1.** Should an employee have concerns regarding a personal situation that may pose a potential conflict of interest or has reason to believe that a situation has arisen that may violate this policy by that employee or another, he or she should report such facts in full to his or her superior under whom he or she is responsible for evaluating the situation and making appropriate decisions.

**G.2.** Upon a conflict, needed

measures must be taken to ensure the employee has been isolated from any decision or business, or has requested that the conflict be resolved in some other way.

**G.3.** Issue and sign the relevant conflict-of-interest statement and submit it to the immediate supervisor and/or the Compliance Officer, to be sent to the Ethics Committee.

**G.4.** Filing a conflict-of-interest statement does not necessarily constitute a breach of the employment contract, it is only a way to take measures to prevent such a conflict and protect the employee involved.

**G.5.** Former employees and non-employees who unlawfully obtain or use the Company's information, may also be liable for damages and exposed to criminal prosecution.

**G.6.** Obvious situations of conflict of interest should always be avoided and those that are not so clear should be carefully evaluated.

**For more information, please consult: Conflict of Interest Management Policy**

## H. Information Confidentiality and Security

- We are responsible for integrity and accuracy of information under our custody, as well as business and financial records that accompany it. Records are identified, classified, retained and disposed of in accordance with internal rules and applicable law.
- For informed business decision making, it is necessary to have accurate, clear, and complete data. Therefore, we use common sense in the preparation and management of all information systems, documents, and records.
- We uphold and seek legitimacy in all documents. That is why we reject forgery, we do not destroy or alter any document and we understand that any action in this regard or behavior aimed at deceiving or misleading other people constitutes fraud.
- We are trustworthy by principle and conviction. We recognize we must have discretion in the use and protection of confidential and secret information, with respect and professionalism (personal information included, pursuant

Act 1581 of 2012, regarding Personal Data Protection) and therefore commit to not disclosing non-publicly available information to third parties, including relatives, friends, and co-workers; unless requested by the law, for business purposes, or

## I. Environment

- We are continuously working on perfecting our impact to the environment. We pay special attention to reducing our use of raw materials, chemical supplies, fossil fuels, water, energy, and other resources within our processes, as well as reducing waste.

## J. Gift-giving

- We're careful and rigorous to handle reception and granting of gifts and/or attentions, we are not motivated by stipends.
- Decisions are made objectively and impartially.
- We only accept such benefits granted in a clear and equal manner for the entire human team linked to the Company.

- We do gift our clients, providers or authorities, in an appropriate, modest and transparent manner, at levels that do not affect our independence or reputation, Giving regard to the powers conferred to us according to our level in the Company and under our best judgment to set a reasonable cost.
- Such attentions, invitations or gifts are not done upon any type of pending decision by the client, provider or authority that impact SUCROAL.
- Representation expenses are a true work tool, people who handle this type of corporate instruments are aware of the neatness and honesty involved in handling invitations to clients and providers.

**For more information, please refer to: Anti-Bribery and Anti-Corruption Policy, Section 5**

## **K. Free competition**

SUCROAL is aware of the importance of avoiding anti-competitive behavior regarding consumers and competitors. It shall therefore take all necessary measures to promote free

competition and prevent any act of unfair competition or any conduct that constitutes a practice that restricts competition.

**For more information, please refer to: Competition Law Compliance Program (PCDC)**



## Section C.

# Our Channels



## L. Ethics Line

The Ethics Line covers support not only for complaints, but also clarifies doubts about concerns or ethical dilemmas.

## Enquire it

### Promises

- All complaints will be handled with absolute confidentiality.
- To submit a report, keep in mind that it is necessary to provide clear, accurate and verifiable information about the event.
- Remember that regarding cases of work coexistence, you can reach the Work Coexistence Committee.
- It is considered a violation to the Code to make false accusations, as well as to falsify records to conceal facts under investigation.
- No type of retaliation is allowed against individuals providing accurate information, those acting against reporting employees will face disciplinary measures.

## Who can I contact?

If you have any questions, doubts, dilemmas or complaints:

1. Contact your manager.
2. If you would like to report any concerns anonymously and confidentially, please call the Ethics

## Ethics Hotline

**Phone: 018000-189-802**

**E-mail: [agroindustrialOAL@resguarda.com](mailto:agroindustrialOAL@resguarda.com)**

**Web: [www.resguarda.com/agroindustrialoal](http://www.resguarda.com/agroindustrialoal)**

3. You can also contact the members of the Ethics Committee at SUCROAL.

## Section D.

# Our Standards





## **M. Internal Rules of Procedure regarding the Code of Ethics**

**1.** The Company undertakes to convey employees this manual through the Compliance Group, to become aware of the rules and policies contained herein. In case of doubts that need some kind of guidance, employees can address their immediate supervisors.

**2.** Every employee is obligated to report violations to the Law, any of the Company's known policies, or suspicions. All information provided will be regarded confidential.

**3.** Any employee who fails to report a suspected wrongdoing will be held liable for concealing it.

In any case, employees reporting wrongdoing must keep all information regarding the report strictly confidential and not discuss it with anybody except the Company's personnel in charge of the investigation.

**4.** If any employee is involved in any wrongdoing or anomaly, the fact that they report it along with the degree of cooperation they show, whether the violation or wrongdoing was intentional or not, will be taken into

account in the event that the incident involves disciplinary actions as a result of the investigation.

**5.** All reports on wrongdoing will be promptly and justly investigated, and treated as confidential.

**6.** It is considered a violation to policies to conceal, alter, or destroy evidence.

**7.** The Company expects full cooperation of employees on investigating any irregularity or violation. If at the end of the investigation it is established that the irregularity incurred into by the employee requires a corrective measure, the Company will decide what measures to use to rectify the problem and prevent its recurrence, guaranteeing in all cases the due process and the right to defense of those involved.

# Section E. **Our Commitment**





Demonstrating our values and cultural attributes, building trust and adhering to **SUCROAL's Code of Business Ethics**, helps maintain our reputation and success

## **N. Consequences of non-compliance with provisions of the Code of Ethics**

- Any violation to procedures and rules herein contained and its supplementary annexes, either actively, by omission of their duties, by third parties or any other means intended to avoid meeting this Code, will be considered a serious breach to workers obligations and lead to the person violating it, either in whole or in part, to imposition of the corresponding sanctions in each case and even contract termination under just cause, pursuant the Substantive Labor Code, labor laws where the employee is posted, Internal Labor Regulations, and formal legislation, without prejudice to any civil or criminal liability actions that may apply, which will be advanced by the Company's representatives.
- No employee will endure retaliation against should a business or opportunity be lost out of enforcing our Code, of out of reporting in good faith an infraction, suspicion of it, or violation to it.

- In addition, all leaders and employees who direct, approve, condone or have knowledge of violations and fail to act promptly, with integrity, and transparency to report and correct it, in accordance with this Corporate Code of Ethics, will be subject to disciplinary action which may include termination, referral from criminal prosecution, and reimbursement to the Company or third parties for loss or damage resulting from the violation.
- If the reporting employee is involved in the violation of the Code of Ethics, the fact that the employee reports the violation will be taken into account by the Company in any resulting disciplinary action.

In addition to the internal sanctions the employee may be subject to, out of failure to comply with his/her duties, the Company may, at its discretion, initiate the corresponding legal actions.





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**Report  
with confidence**

# **Ethics Hotline**

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**Landline: 018000-189-802**

**Mail: [agroindustrial0AL@resguarda.com](mailto:agroindustrial0AL@resguarda.com)**

**Web: [www.resguarda.com/agroindustrialoal](http://www.resguarda.com/agroindustrialoal)**

**Business hours  
Monday through Friday,  
from 8:00 a.m. to 8:00 p.m.  
24-hour voicemail**

**Our DNA  
It's ethical!**





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LIQUENTES

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**Sucroal**