

Code of Conduct

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MESSAGE FROM THE PRESIDENT

Dear all,

I am pleased to present Pei AM's Code of Conduct, an essential document that clearly and precisely sets out the behavior standards and expectations that must guide all our actions within the company. This Code of Conduct not only provides a set of rules to guide our conduct: it conveys the core values that define who we are, how we behave, and what we stand for. This Code provides guidance on how to act consistently with our core values, so that each of us, in our roles, can act as an ambassador of our principles and foundations. Pei AM is:

Transcendence:

We create sustainable, meaningful impact that balances economic growth with social and environmental responsibility, ensuring the business continuity. We aim to create a positive and lasting impact on our Stakeholders, society, and the environment's care. Our daily work strives towards a more sustainable future for all.

Trust:

We build solid and long-term relationships founded on transparency, integrity, and collaboration — confident in our abilities and our team. Trust guides our internal interactions and relationships with Stakeholders, fostering an exemplary corporate environment that contributes to collective well-being and sustainable development.

Innovation:

Innovation drives our continuous sustainable growth and constant improvement. Pei AM fosters a culture that enables us to create and capture value in new ways, encouraging diversity and creative thinking. Innovation is, without a doubt, the axis that has sustained our continued position at the forefront and the offering of value-added solutions to our Stakeholders.

I invite you to read our Code of Conduct carefully and make it part of our day-to-day work. Understanding, owning, and living the Code's principles and guidelines is everyone's responsibility at Pei AM. With your dedication and commitment, we will continue to strengthen a solid and transparent organizational culture that enables us to reach new and greater goals.

Sincerely,

Jairo Alberto Corrales Castro
Presidente
Pei Asset Management S.A.S.

INTRODUCTION

This Code of Conduct (the "Code") sets the behavioral framework for Pei AM’s Policy Subjects¹ and how they should interact with the different Stakeholders. The Code is a decision-making tool.

Because this Code is not exhaustive, Pei AM expects the Policy Subjects to exercise their judgment and discretion so that our ethical standards are complied with, and this Code and other internal rules are followed at all times.

To comply with the standards in this Code, whenever hesitant or facing any ethical ambiguities, the Policy Subjects must answer the following questions before making a decision:

Are the decisions, actions, and conducts legal?
Are the actions, decisions, or conducts aligned with Pei AM's policies or procedures?
Could you justify the decision to your superior or the person you admire most?
Would you feel comfortable if the decision were published in the news, on social media, or released to the public?

If at least one of the answers is a “no”, the Policy Subjects must refrain from pursuing the decision and consult the issue with their superiors, the Legal Department, or Pei AM’s Compliance Officer.

All Policy Subjects are responsible for knowing and understanding: (i) This Code; (ii) Any other good corporate governance internal standards; (iii) The laws applicable to Pei AM's business; and (iv) Their particular role’s responsibilities and duties.

Policy Subjects must perform their roles honestly and in Pei AM’s best interests, abiding by the following guidelines:

- Compliance with the law and Pei AM's internal standards.
- Refraining from incurring in conflicts of interest and disclosing any such conflicts whenever they arise.
- Acting ethically with all Stakeholders.
- Safeguarding any information and communications’ confidentiality, security, transparency, and accuracy;
- Reporting any irregular, suspicious, unlawful, or fraudulent activities.
- Maintaining safe working conditions.

¹ The Glossary of Terms defines the Policy Subjects as those required to comply with the Anti-Corruption Policy and the Transparency and Business Ethics Program’s provisions in their capacity as Shareholders, Top Management members, Employees, Agents, and Contractors acting on behalf of and representing Pei AM, among others.

1. GENERAL INFORMATION

1.1. PURPOSE

This Code states Pei AM's commitment to ethics, transparency, and integrity. All Policy Subjects shall guide their conduct and make decisions in accordance with the Code. Third parties –such as consultants, agents, or contractors– shall also comply with this Code whenever they act on Pei AM's behalf.

This Code of Conduct' has the following objectives:

- Establish behavioral standards applicable to all the Policy Subjects.
- Align the conducts, set out the attitudes, and unify the ethical behavior criteria that must guide the Policy Subject's conduct upon dealing with clients, shareholders, strategic partners, landowners, suppliers, government and public officials, and other Stakeholders.

1.2 SCOPE

This Code applies to all Policy Subjects and any third parties or contractors acting on behalf of Pei AM. Policy subjects shall contractually agree to comply with this Code, the applicable anti-corruption laws, and any other relevant legal requirements.

2. CORPORATE VALUES

Leading with our core values protects our Stakeholders, the company, and our brand. The following corporate values make Pei AM's organizational conduct visible to all:

Transcendence:

We create sustainable, meaningful impact that balances economic growth with social and environmental responsibility, ensuring the business continuity. We aim to create a positive and lasting impact on our Stakeholders, society, and the environment's care. Our daily work strives towards a more sustainable future for all.

Trust:

We build solid long-term relationships founded on transparency, integrity, and collaboration — confident in our abilities and our team. Trust guides our internal interactions and relationships with our Stakeholders, fostering an exemplary corporate environment that contributes to the collective well-being and sustainable development.

Innovation:

In a world that is permanently evolving and changing, innovation drives our continuous sustainable growth and constant improvement. Pei AM fosters a culture that enables us to create and capture value in new ways, encouraging diversity and creative thinking. Innovation is, without a doubt, the axis that

has sustained our continued position at the forefront and the offering of value-added solutions to our Stakeholders.

3. STAKEHOLDERS AND HOW WE CONDUCT OURSELVES

We strive to maintain impartial, ethical, independent, service-oriented, transparent, and cooperative relationships with all Stakeholders and, particularly, with each of the following:

3.1 Shareholders and Investors

- Employees must always provide clear, accurate, and complete information, ensuring that every decision and action reflects integrity and responsibility.
- Pei AM is committed to treating the vehicles' shareholders and investors equitably, rendering financial accounts in a timely and transparent fashion, keeping reliable records, and adopting the relevant policies and mechanisms to mitigate any risks.

3.2 Investment Vehicles' Tenants and/or Concessionaires, Project Partners, and Land/Real Estate Owners

- These Stakeholders deserve responsiveness, transparency, and courtesy.
- We build trust through clear, honest communication—avoiding false expectations or exaggerating our promises on the services or how Pei AM runs its business and activities. Employees must be clear about the manner, time, and place of compliance of any commitments that Pei AM may assume.

Pei AM conducts the relevant due diligence on the real estate assets, minimizing any risks to properly optimize their value.

- Pei AM fosters long-term relationships with the Stakeholders, built on mutual trust and respect, and the impact of its actions.

3.3 Suppliers and Contractors

- Pei AM maintains trust, respect, and honesty-based relationships with its suppliers and contractors, affording equal opportunities to bid.
- We foster long-term, mutually beneficial relationships with our suppliers and contractors, considering the impact of our actions on their sustainability and growth.
- Procurement processes must be consistent, respectful, and confidential, avoiding any unfair, discriminatory, or inappropriate practices or conducts against the arms' length principle.
- Pei AM fosters an environment where new ideas are valued and creativity encouraged, to improve the processes and products in collaboration with suppliers and contractors. Teamwork is essential to develop innovative solutions through knowledge and experience-sharing to achieve exceptional results.

- Pei AM's Employees are required to comply with the Procurement Policy upon purchasing any goods or services, without exception.

3.4 Employees

- Pei AM is committed with the promotion of its Employees' holistic development.
- This Code and the relevant employment agreements and internal supplementary rules thereof, uphold the principles of the UN Universal Declaration of Human Rights and the International Labour Organization's (ILO) fundamental principles and rights at work, and labor standards.
- Pei AM strives to afford equal employment opportunities irrespective of race, ethnicity, color, religion, gender, age, national origin, sexual orientation, or any other legally protected status.
- We respect our Employees' labor rights and contractual conditions, ensuring a dignified, safe, and healthy work environment where participation, inclusion, and respect for ideas and opinions are promoted, free from harassment and discrimination.
- Pei AM does not tolerate any verbal or physical conduct that degrades the individuals, interferes with their duties, or jeopardizes a good workplace environment. Furthermore, we have zero tolerance for sexual harassment or inappropriate sexual conducts.

3.5 Competitors

- Pei AM is committed to free competition. Policy Subjects must avoid anti-competitive conducts —particularly when interacting with competitors—, such as discussing pricing strategies, price-fixing, bid-rigging, boycotts, or sharing competitively sensitive information.
- We strive to compete openly and fairly, refraining from making decisions or engaging in actions or conducts that may have the intention or effect of restraining free competition or infringing the antitrust regulations, such as anticompetitive agreements, cartels, abuse of a dominant position, unfair competition, etc.
- Pei AM is committed with continuous improvement and excellence, always striving to offer high-quality products and services that exceed the market expectations.
- If you have any doubt in connection with a particular decision, action, or conduct that may result in a violation of the antitrust regulations, you must contact Pei AM's Legal Department.
- Obtaining any unfair advantage over our competitors through means contrary to good business practices and uses, diverting their customers, engaging in non-solicitation or any acts aimed at disparaging, disorganizing, or causing confusion about a competitor, its products, or services, is prohibited.

3.6 Government Entities and/or Public Officials

In their relations with Government Entities and/or Public Officials, Policy Subjects must bear in mind to:

- Comply with the applicable laws.

- Firmly reject any acts of corruption, bribery, fraud, and/or illegal or apparently unlawful conducts in general.
- Absolutely refrain from promising, offering, or providing anything whatsoever to Public Officials in order to obtain a benefit, which may be interpreted as an act of bribery or corruption.
- Pei AM does not participate in or sponsor political organizations or campaigns.
- Comply with Pei AM's Anti-Corruption Policy and Code.

3.7. Community

Policy Subjects must consider the following upon interacting with the communities:

- Pei AM promotes the communities' development in those locations where the vehicles have interests in real estate assets.
- Because Pei AM respects the communities and their members' human rights, it has established a communication and relations system aimed at ensuring that they receive clear, updated, and effective information on any relevant projects.
- We assess the impacts and potential environmental risks that our activities may pose on the communities.
- Pei AM acts responsibly to protect the environment and involves the relevant communities in its environmental management plans, striving to understand their needs and promoting their environmental education within the framework of each project's environmental management and the applicable legal requirements.

4. SAFE WORK CONDITIONS

4.1 Safety, Occupational Health, Environment, Alcohol and Drug Use

The safety of Pei AM's operations depends on a culture actively and permanently invested on safety, health, and environment-related issues; therefore, no activity whatsoever will ever be urgent or important enough to be carried out without its risks having been previously assessed, controlled, or mitigated.

The Employees' and other Stakeholders' consumption, possession, purchase, or sale of illegal drugs, alcohol, or other substances (not prescribed or hallucinogenic) is forbidden within Pei AM's facilities, as well as being under their influence.

At Pei AM:

- Workplace safety measures must be abided by and any activity that fails to comply them shall be suspended;

- Awareness about the emergency procedures in the workplace must be prevalent;
- Every effort is made to ensure that all Stakeholders and visitors to the facilities act in a manner consistent with Pei AM's commitment to occupational health and safety;
- The Human Talent Management Office must be informed of any dangerous or unsanitary situation, incident, spill or leak that may affect the Employees, Stakeholders, and/or the environment;
- Help or advice is requested if any responsibilities on this matter are not clear or doubts arise on any actual or potential violation of the applicable laws or internal regulations.

4.2 Fair Work and Non-Discrimination

Pei AM does not tolerate or accept discriminatory treatments and/or behaviors.

Any labor-related decisions referring to Employees and candidates will always be based on the relevant individual's merits, qualifications, and job-related performance, without considering any issues unrelated to the job, such as their race, color, ethnic origin or nationality, gender or gender identity, sexual orientation, age, religion, disabilities, marital status, ideology and political opinions, social origin, or any other personal, physical, or social condition.

4.3 Harassment and Harmony in the Workplace

Pei AM strives to ensure that all of its Employees' personal dignity is respected and condemns all forms of harassment in the workplace, regardless of the victim's or offender's rank.

Workplace harassment refers to any persistent and demonstrable conduct aimed at instilling fear, intimidation, terror, and anguish, causing harm, creating demoralization in the workplace, or inducing an Employee's resignation. Workplace abuse is understood as any act of physical and/or moral violence or that attempts against the sexual freedom or property of any Employee. This includes, but is not limited to sexual harassment; offensive language or jokes; differential treatment based on the Employee's race, gender, family or national origin, religious beliefs, political preferences, or social status; degrading comments; intimidation or threatening behaviors.

Pei AM prohibits engaging in harassment or other behaviors causing Employees to feel uncomfortable in the workplace.

Any Employee who feels or believes that they or others are being harassed must report it to the Workplace Relations Committee.

5. BUSINESS ETHICS AT PEI AM

Pei AM is committed to combatting corruption and bribery as part of its efforts to maintain strong and effective controls against these illegal conducts. Therefore, its Anti-Corruption Policy strictly prohibits offering, engaging in, making, accepting, or authorizing payments, transferring assets, or any other action that directly or indirectly enables any form of bribery or act of corruption.

Pei AM also acts with transparency and integrity in all of its business deals to avoid unjustified advantages or the appearance of a questionable conduct by its Employees or third parties.

As part of Pei AM's Good Corporate Governance system, the company has a zero-tolerance policy against corporate crime.

5.1 Anti-Corruption Policy

Pei AM's Anti-Corruption Policy is part of its Business Transparency and Ethics Program (BTEP), which sets forth a number of ethical behavior guidelines that the Policy Subjects are required to comply in order to prevent acts of corruption and bribery.

Under the Anti-Corruption Policy and this Code, transparency is the basis of any and all of Pei AM's activities, and any internal or external acts of fraud, corruption, and/or bribery, including transnational bribery, are not tolerated.

Pei AM has an internal control system to ensure that: (i) All transactions are performed abiding by the instructions and with the management/directors' authorization; (ii) Certain individuals are responsible for the assets; and (iii) All transactions are recorded under the applicable accounting standards. Notwithstanding the above, it is everyone's responsibility to ensure that the accounting records are kept with a reasonable level of detail, so that they reflect all transactions or assets disposals timely, accurately, and completely.

5.2 Gifts, Hospitality, and Entertainment Policy

Any exchange of gifts, entertainment, invitations, and business courtesies with suppliers, contractors, or third parties could take place in the course of a business relationships and be appropriate under certain circumstances. However, these exchanges may also give rise to a conflict of interest, as well as compromise our independence, constitute an undue benefit, or create an appearance of impropriety.

Upon giving or receiving any gift, invitation, entertainment, or business courtesy, good judgment must be exercised and the guidelines in the Anti-Corruption Policy followed. Policy Subjects are required to be and remain independent and fair. A gift or business courtesy may only be offered or accepted if:

- It has a legitimate business purpose.
- Has a reasonable value and is not excessive or lavish.
- It is legal, ethical, customary, professional, and appropriate under the circumstances.
- It is not prohibited under Pei AM's or the other party's policies (e.g., providing gifts or entertainment to a government official is prohibited).

5.3 Conflicts of Interest Policy

Conflicts of Interest are any situations where an Employee's or Contractor's personal, business, family, or commercial interests are in conflict with those of Pei AM, thus affecting the freedom,

objectivity, good judgment, independence, and fairness that must always prevail upon making a decision.

Each and every one of Pei AM's directors, managers, Employees, and contractors are required to refrain from engaging in any transaction that may give rise to an actual or potential conflict of interest.

Under Pei AM's bylaws, policies, and other applicable regulations, Pei AM's shareholders and Board of Directors' members are required to disclose their Conflicts of Interest.

Pei AM's Conflicts of Interest Policy requires the Policy Subjects to:

- Annually submit or complete a Conflicts of Interest declaration and report any situations that may give rise to a conflict of interest.
- Refrain from engaging in any activities or external or internal conduct that may give rise to a Conflict of Interest in connection with Pei AM's employment, civil, or personal obligations.
- Refrain from engaging in any activities that may potentially give rise to a Conflict of Interest, even when there are doubts or it is not clear that the conflict will actually exist.
- Refrain from taking undue advantage of the benefits that Pei AM grants exclusively to its managers or Employees.
- Refrain from allowing any privileges or granting favors to suppliers or contractors.
- Report to the Ethics Mailbox any situation that may involve a potential conflict of interest.

Relationships with Close Relatives

Close Relatives are any individuals having a level of kinship (consanguinity, civil, and/or affinity) up to the 4th degree, including their spouses and/or common law partners.

All recruitment, selection, and hiring processes in connection with the personnel or contractors must abide by Pei AM's guidelines and policies and guarantee that the relevant selection process is transparent and fair.

Dealings with any Employees' Close Relatives must be previously assessed and reviewed by the Employee's immediate supervisor/area leader and the compliance officer, and authorized by the Ethics Committee, if applicable. No individual whatsoever may make any decision involving their Close Relatives if it deals with such Close Relative's duties, compensation, responsibilities, and/or development at Pei AM.

Romantic Relationships in the Workplace

Although Pei AM is aware that emotional or romantic relationships may arise between Employees in the workplace, these relationships will only be permitted provided that: (i) There is no subordination between the individuals involved; (i) The involved Employees' decision-making independence is not

affected; and (iii) The relationship poses no detriment to Pei AM, and are authorized by the Ethics Committee.

5.3 Donations

Donations are part of Pei AM's social responsibility and are included in its sustainability plans. However, because donations may pose a risk, to ensure their lawfulness and transparency, certain guidelines are established in both the Donations and Anti-Corruption Policies.

Our donations do not have an illicit purpose and are not made to obtain something in return. Pei AM does not make political contributions.

5.4 Lobbying

Lobbying is understood as the representation of private interests before the public authorities, through any of the following: i) Directly by a Pei AM official, without intermediation; or ii) An indirect representation, i.e., through a third party or lobbyist with experience in a specific field, depending on Pei AM's needs.

All of Pei AM's lobbying contracts must be in writing, include clauses aimed at preventing corruption and money laundering, and comply with the Anti-Corruption Policy's guidelines.

5.5 Transparent Accounting Information

To comply with its financial and legal obligations, Pei AM must produce reliable information and records containing truthful, transparent, accurate, and timely information.

Pei AM's books and records are kept in a complete, accurate, and truthful fashion. Records and reports are prepared on time and abide by the current standards and regulations, following our internal control processes. Furthermore, Pei AM is committed to providing accurate and complete information for financial reporting purposes, ensuring that all transactions and operations are recorded timely and accurately in its accounting books.

Concealing information and/or providing inaccurate, false, or incomplete data is prohibited. Reimbursement of any and all expenses incurred in must be timely and needs to comply with the relevant policies and procedures in force.

6. MEASURES FOR THE PREVENTION OF MONEY LAUNDERING AND TERRORISM FINANCING RISKS

Pei AM implements and complies with certain policies, procedures, and controls to mitigate the risks of Money Laundering, Terrorism Financing, and the Proliferation of Weapons of Mass Destruction (MLTF/PWMD), in accordance with the current regulations. This risk-based system aims to prevent Pei AM's activities, operations, processes, and business relationships from being used to launder money or finance terrorism.

To this end, all Policy Subjects must agree to comply with the measures and controls and, upon becoming aware of any warning signs or suspicious transactions, they must immediately report them to the compliance officer.

7. INFORMATION AND ASSET MANAGEMENT

7.1 Insider Information

Pei AM views information as a valuable, critical, and sensitive asset, meaning that:

- Any information that is tampered with, inaccurate, incorrect, or false may seriously affect the vehicle security's reputation and value in the market, thus affecting Pei AM's continuity therein.
- The information's disclosure must be meaningful, complete, truthful, and related to Pei AM's securities for local and international markets.

Pei AM guards and uses the information responsibly and limited to its stated business purposes, thus protecting Pei AM's reputation and market position.

Access to insider information must be treated responsibly. Insider information cannot be used to trade or advise trading with financial instruments, and must never be disclosed. Trading in stocks or other financial instruments, while holding relevant insider information, is prohibited. Insider trading laws prohibit using such information to trade financial securities or communicating it to third parties, including friends and family.

7.2 Confidentiality

In the ordinary course of business, Employees regularly receive or have access to confidential information about: a) Pei AM, its Employees, and/or shareholders; (ii) *Patrimonio Estrategias Inmobiliarias* –the PEI Trust–, its assets, strategies, businesses, contracts, and/or operations; (iii) Other portfolios and/or real estate investment vehicles managed by Pei AM, regardless of whether their interests or securities are traded in the capital market; (v) Other data deemed privileged under Colombian regulations; (vi) Clients, suppliers, landowners, or candidates in selection process; (vii) Transactions, current or expected prices, costs and expenses, general financial or business information.

Employees and Policy Subjects are responsible for maintaining absolutely confidential and under reserve any information that they may have access to in furtherance of their activities or duties. This information will be deemed confidential, regardless of the means through which it was provided. Information may only be shared or disclosed to other Employees required to know to do their work and fulfill their duties and roles, or to any individuals and/or entities required to know it by law.

General Guidelines on Confidential Information:

- No Confidential Information belonging to either Pei AM or third parties shall be disclosed, conveyed, or revealed to third parties, except with the owner's or Pei AM's express authorization or whenever required for operating or business reasons.

- If the information must be shared with a third party, the Policy Subjects shall ensure that the third party executes a non-disclosure agreement or that confidentiality clauses are included in their contract.
- Confidential information shall not be misused for personal gain or third parties' benefit.
- Access to the confidential information shall be only provided to those Employees requiring it to perform their duties.
- The IT department shall only use secure means to convey the confidential information.
- Confidential information shall be appropriately destroyed or disposed of.
- Any confidential information that is not public shall not be disclosed to third parties, including close relatives.
- The confidential information's preparation, conservation, filing, disclosure and, in general, entire handling process, shall be carried out following the information management and any other policies or guidelines in connection thereto.
- Upon any employment agreement's termination, the relevant Employee shall return any and all confidential information it may hold, regardless of the media in which it is stored.
- Policy Subjects shall refrain from using any confidential information that is not public to obtain any benefit, profit, or personal or professional gain, both during their legal relationship with Pei AM and after the termination thereof.

7.3 Personal Data Protection

Pei AM has implemented and disclosed its Personal Data Protection Policies to ensure compliance with the relevant legal regulations.

Any personal data managed by Pei AM shall be collected, used, stored, updated, transmitted, and/or transferred for the purposes described in the Personal Data Protection Policy. Therefore, personal data shall be obtained and processed responsibly, ethically, and complying with the applicable local laws.

7.4 Appropriate Use of Assets and Services

Employees shall make a responsible, reasonable, and proper use of any goods and assets, such as equipment (computers, laptops, storage media, mobile devices, among others), internet and email services, networks, and communications, made available to them. These assets and services shall be exclusively used for work purposes, except for an occasional personal use or others authorized by their supervisor or superior.

A proper use of the assets and resources shall consider the following:

- Employees shall exclusively use the communications equipment and services to do their job, always abiding by Pei AM's security guidelines and requirements.

- All corporate computers' and cell phones' passwords and accounts shall always be protected.
- Any theft or misuse of the assets/services must be reported to the Employee's immediate supervisor or the Ethics Line. Any relevant questions on the proper use of the assets or services shall also be posed to the immediate supervisor or the Ethics Line.
- Any misuse, abuse, or lack of care of Pei AM's assets may constitute a serious breach.
- The email, network, or internet services provided by Pei AM shall not be used to engage in illegal activities; download inappropriate, obscene, or sexually explicit material; obtain any personal gain or benefits; deliver chain letters or emails in mass; or transmit discriminatory, harassing, or threatening content.

7.5 Information Management and Security

No installation, use, reproduction, download, or commercialization of software or applications is permitted in/through Pei AM's equipment, unless the Technology Department has authorized it. The Technology Department shall exclusively handle any special and warranted requirements for non-standard applications.

Employees must make a proper use of any technological tools made available by Pei AM, particularly those related to documents management, human resources management, and operations (customer service, purchases, budgeting, contracts, sales, among others).

It is understood that the assigned email account is a work tool that must be exclusively used for work purposes. Accordingly, any information in the account will be deemed as classified material owned by Pei AM. Employees expressly accept that Pei AM has the authority to periodically audit their email accounts.

Any computers provided by Pei AM shall be exclusively used to conduct the activities that the Employees were hired for. Accordingly, Employees authorize the Technology Department to randomly and without prior notice inspect and verify any assigned computer to determine that all software installed and used has its license updated and corresponds to software approved by said Department.

Use of Artificial Intelligence (AI)

Pei AM understands and concedes the benefits of artificial intelligence as a tool for improving functions. However, because the use of AI involves certain challenges and risks, Employees must commit to:

- Use reliable sources of information and ensure that any content generated through AI is truthful and fair;
- Not infringe any intellectual property rights whenever they use AI;
- Avoid using confidential information belonging to Pei AM or third parties whenever they use AI;

- Always verify and supervise any information generated through AI.

7.6 Relations with the Media

Any mentioning of or information about Pei AM in the media must be truthful and accurate, and shall not lead to confusion and/or error. Dealing with the media is a delicate matter that, given its sensitivity, requires a specific experience and skills. The communications department shall directly manage and arrange any media-related matters.

The Executive Director, President, Legal Department, and/or Communications Department, following the latter's prior organization, will be exclusively in charge of handling any crisis situations and communications with third parties.

Employees shall refrain from directly interacting with the media, without previously arranging it with the responsible areas; and they shall immediately notify the Communications Department about any requests for media appearances that they receive.

7.7 Inventions, and Industrial and Intellectual Property

Pei AM will be the owner and proprietor of any and all discoveries or inventions, procedure improvements, works and any subsequent results of Pei AM Employees' activities developed under their employment agreements.

Employees will have the following intellectual property-related responsibilities:

- Protect Pei AM's and any third parties' intellectual property.
- Protect the contents in any reports and publications, and the brands' integrity, reporting any suspected infringements of Pei AM's intellectual property through the relevant reporting channels (Ethics Mailbox) or directly to the General Counsel;
- Refrain from misusing, reproducing, or distributing Pei AM's intellectual property; or allowing third parties to do so, such as by including it in generative artificial intelligence tools, without the relevant authorization.
- Refrain from misusing or infringing any third s' intellectual property, always following Pei AM's legal guidelines.

7.8 Financial Integrity, Financial Reporting and Disclosure

Pei AM is committed to maintaining complete, reliable, truthful, and accurate financial records and to making full, timely, and understandable disclosures on its business to its Stakeholders. Each Policy Subject is responsible for providing and keeping clear and honest records supported by the relevant details or documents. Policy Subjects shall refrain from deliberately creating or approving false or misleading records.

The recording, disclosure, and submission of financial information must comply with Pei AM's policies, procedures and any applicable regulations. The Policy Subjects prepare and maintain books, records, and accounts that accurately and fairly reflect any transactions, the business, and its assets.

Under no circumstances should Policy Subjects conceal or misrepresent any financial information requested by external auditors, the internal auditor, the accounting or finance departments, or any oversight and control entities.

To this end, the Policy Subjects shall:

- Keep in mind that the information recorded in Pei AM's operating system must be truthful and correspond to actual facts or estimates based on the best knowledge and understanding of the financial situation by each person generating them in the system.
- Comply with the applicable tax framework under the current regulations, without concealing or entering incorrect information for the purpose of evading any applicable tax obligations.
- Provide timely information on any financial events arising from the company's activities.
- Maintain and continuously improve the internal control system.
- Report any suspicions of falsehood or misuse of the financial records.
- Failure to comply with these guidelines constitutes a serious breach and will not be accepted at Pei AM.

8. MISCELLANEOUS

8.1 Disclosure and Communication of this Code to the Stakeholders

- Pei AM will inform its Employees and any third parties or suppliers representing it about this Code of Conduct, and expects them to follow its principles.
- In the various contracting and relations-related processes with Stakeholders, if applicable, measures will be taken to ensure that Stakeholders become aware of the guidelines in this Code and agree to pursue any interactions with Pei AM abiding thereby.
- The Compliance Officer, together with the Human Talent Department, will be responsible for disseminating and communicating this Code to the Employees, as well as conducting training sessions in connection thereto, particularly whenever the Code is subject to any modifications or changes.
- All employment and service agreements shall include the relevant parties' representations on their knowledge of and agreement to comply with this Code.
- To disseminate the content of this Code of Conduct, each Employee and Supplier will be informed where to find it in the Intranet or website. Employees and Suppliers shall also receive a copy hereof, following the relevant request.

8.2 Ethics Mailbox

Pei AM has an Ethics Mailbox for the reporting of any irregularity, fraud, or breach of the provisions in this Code.

Any person may report violations of the Code, the law, Pei AM's policies, any regulations, or unethical conducts.

We may submit our reports or grievances to the following officials, or through the Ethics Mailbox or the following channels:



Toll-free number: 01-800-752-2222 Option 1 operator, Option 2 recorded message



Email: buzonetico.peiam@resguarda.com



Web site: www.resguarda.com/peiam



Whatsapp: +57 1 7868154

The Ethics Mailbox is managed by a third party –guaranteeing confidentiality and anonymity–, and is available 24 hours a day, 7 days a week.

REPORTS

Any irregular situation that you become aware of or believe suspicious, must be reported. It is important to ensure that the information provided is verified and, if possible, sufficient to conduct an investigation.

QUESTIONS/QUERIES

We encourage you to contact your leaders, the Compliance Officer, or the Legal Department whenever have any questions or concerns about the regular course of action or steps to follow in connection with a particular situation.

Whistleblower Protection:

Pei AM will protect from retaliation those Employees that, in good faith, report any actual or seeming violations, irregularities or fraud by other Employees or third parties.

If you have any concerns about the report or course of action to follow, please discuss them with the Compliance Officer or the Legal Department.

All complaints or reports will be processed promptly, confidentially, and securely. Any Employees involved, both the whistleblower and the individual reported, shall be treated with dignity and respect.

8.3 Ethics Committee and Compliance Officer

To ensure that all Employees comply with this Code of Ethics, that they understand how any conflict of interest needs to be managed, and that its provisions are properly interpreted, Pei AM has an Ethics Committee.

The Ethics Committee, together with the Compliance Officer, ensures an effective enforcement of the provisions hereof, aimed at strengthening the company's culture of transparency and integrity.

The Ethics Committee is also responsible, among others, of the following:

- Promoting and monitoring the proper handling of any complaints.
- Deciding on any conflicts of interest that may arise.
- Recommending corrective measures for any acts that violate the Code of Conduct.

8.4 Validity and Periodic Reviews

- This Code of Conduct will become effective following its approval by the Board of Directors.
- The Ethics Committee will review and update this Code from time to time, whenever the Senior Management or the Board of Directors recommends it, or any changes to the business model or external circumstances render it necessary.

8.5 Enforceability and Sanctions

Compliance with and effective enforcement of this Code's provisions is everyone's responsibility. Accordingly, it is essential for the Policy Subjects to understand its provisions and apply them in furtherance of their duties.

Any violation of this Code of Conduct is serious and will entail consequences that Pei AM will decide upon. It is expressly stated that failure to comply with the obligations and/or prohibitions in this Code of Conduct and the policies regulating it will be deemed a serious breach, which may even constitute cause for termination of the employment agreement under Article 62, Paragraph 6 of the Substantive Labor Code.

Version	Description of the Change	Date	Prepared by	Reviewed by	Approved by
1	Implementation of the Business Transparency and Ethics Program Manual based on the Superintendency of Companies' Circular 100-000011 of 2021.	May 31, 2022.	Compliance Officer	Legal and Corporate Affairs Management Office	AGA

2	Adjustment to primarily include the Board of Directors' duties.	February 13, 2025	Compliance Officer	Legal and Corporate Affairs Department	Board of Directors
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