
	<b>CORPORATE TRANSPARENCY AND BUSINESS ETHICS PROGRAM</b>		<b>CO-MA-002</b>	
	<b>Compliance Policies – Code of Ethics and Business Ethics &amp; Transparency Manual</b>		<b>Ver. 1</b>	<b>Hoja 1 de 22</b>

# COMPLIANCE POLICIES – BETP MANUAL AND CODE OF ETHICS

Version 1

Ver.	Date	Revision Description	Prepared by	Reviewed by	Approved by Client
0	10/31/2024	Design of the BETP (Business Ethics and Transparency Program)	Nicolás Paz	Nathaly Meneses Ayala	ACODEM
1	04/14/2025	Approved version of the BETP (Business Ethics and Transparency Program)	Nicolás Paz	Nathaly Meneses Ayala	ACODEM

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**October 2024**

**"The Code of Ethics and the Business Ethics and Transparency Program are essential to our future."**

*The current **BETP (Business Ethics and Transparency Program)** is designed to establish effective corporate governance policies and procedures that will allow us—under the supervision of the Bogotá City Hall – District Secretariat of Culture, Recreation, and Sports—to be better positioned to mitigate the risks of transnational bribery and corruption, as applicable to the Company's operations.*

*This **Code of Ethics** reflects our values and expectations as a company committed to ethical conduct. It defines how we do business.*

*It is therefore essential that every employee understands and upholds ACODEM's commitment to ethics. This high standard of integrity allows us to place our trust in our people and strive to improve our work every day. The Code of Ethics serves as a guide to help us make the right decisions and address any doubts or challenges that may arise in the course of our daily operations.*

*For **ACODEM**, with more than 70 years of history, nothing is more valuable than our prestige and reputation. Our success and competitive advantage are built on trust and a longstanding history of relationships with associated publishers, artists, composers, managers, music producers, collective management societies, media outlets, DSPs, clients, employees, suppliers, and other stakeholders. Preserving that reputation—every day—alongside our values of loyalty, respect, commitment, and gratitude is fundamental to our company.*

*In this way, and in full compliance with applicable Colombian legislation, our principles, and values, the Company is committed to maintaining constructive and high-quality relationships with government institutions and public administrations. Our reputation for honesty and integrity remains a priority. Therefore, this **BETP (Business Ethics and Transparency Program)** is binding for our Senior Management, Employees, Suppliers, Clients, and Partners—without exception—as well as for our representatives.*

**Sincerely,**


Marleny Duarte – PEERMUSIC

Mario Medina – UNIVERSAL MUSIC

Andrés Ovalle – CODISCOS

Ángel Villanueva – DISCOS FUENTES

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## 1. GENERAL INFORMATION

### 1.1.INTRODUCTION

The **ASOCIACION COLOMBIANA DE EDITORAS DE MUSICA** (hereinafter the “Company” or “ACODEM”) is committed to complying with both national and international regulations governing ethical and legal business transparency. This commitment is aligned with the ideology expressed in our Purpose, Core Values, and Fundamental Principles, which guide the activities carried out by the Company.

Accordingly, this **BETP (Business Ethics and Transparency Program)** (hereinafter the “Program” or the “BETP”) applies to Senior Management, Employees, Contractors, Clients, Suppliers, Partners, and all other stakeholders—whether they currently have a commercial, contractual, or cooperative relationship with the Company or will do so in the future.

The purpose of this Program is to publicly declare the Company’s and its Senior Management’s commitment to ethical and transparent conduct, and to operating responsibly under a “Zero Tolerance” philosophy toward any actions that contradict the Company’s Values and Principles.

### 1.2.IMPORTANCE OF THE CODE OF ETHICS AND BETP MANUAL


At **ACODEM**, we are committed to promoting music, respecting copyright, and contributing to culture and entertainment—doing it the right way. We uphold a high standard of integrity and professional conduct. The **Code of Ethics and BETP Manual (Business Ethics and Transparency Program)** reflects our commitment to conducting business ethically and serves as a guide when facing situations where the appropriate course of action is unclear.

This Code reaffirms our ethical responsibilities under the law and our internal regulations. Our reputation as a company with strong ethical standards is one of our most important competitive advantages.

### 1.3.DEFINITIONS


- **Associates:** Individuals or legal entities who are part of the Association, either as Active Associates or Managed Associates, in accordance with the Association’s bylaws and Colombian law.

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- **BETP-I (Integral BETP):** A full, structured version of the BETP (Business Ethics and Transparency Program), mandatory for entities with equal assets to or greater than 1,000 legal monthly minimum wages or those that have a risk management system. Includes risk diagnostics, anti-corruption policies, code of ethics, whistleblowing mechanisms, and evaluation procedures.
- **BETP Monitoring:** A process that periodically evaluates the effectiveness, compliance, and performance of the Business Ethics and Transparency Program to identify improvement opportunities and implement corrective actions.
- **BETP-S (Simplified BETP):** A basic and proportionate version of the BETP, applicable to entities with assets below 1,000 legal monthly minimum wages and without a risk management system. Includes minimum elements such as a basic risk assessment, code of conduct, whistleblowing channels, and institutional ethical commitment.
- **Business Ethics and Transparency Program (BETP):** A document that consolidates ACODEM's Compliance Policy, specific procedures managed by the Compliance Officer, and measures to identify, detect, prevent, manage, and mitigate corruption and transnational bribery risks, as outlined in the Risk Matrix and the guidelines established by Circulars 058 of 2022, 013 of 2023, and 020 of 2024.
- **Code of Ethics or Code of Conduct:** A document that sets forth the principles, values, behavioral norms, and ethical guidelines that should govern the actions of the Association's members, employees, contractors, clients, and other stakeholders, within the framework of the BETP.
- **Compliance Audit:** A systematic, critical, and periodic review of the proper implementation and execution of the BETP.
- **Compliance Officer:** The individual responsible for fulfilling the duties established in Chapter XIII of the Legal Basic Circular issued by the Superintendency of Companies. This person may also assume responsibilities in other risk management systems (e.g., AML/CFT/FPADM), if legally permitted and designated by ACODEM's competent bodies.
- **Compliance Policies:** General policies adopted by ACODEM to conduct its operations ethically, transparently, and honestly, and to identify, detect, prevent, and mitigate Corruption and Transnational Bribery Risks.

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- **Contractor:** In the context of a business relationship or transaction, any third party that provides services to the Company or maintains a contractual legal relationship of any kind. This includes, but is not limited to, suppliers, intermediaries, agents, distributors, advisors, consultants, and participants in joint ventures, temporary unions, consortiums, or shared-risk agreements.
- **Corruption:** Any conduct aimed at benefiting a company, or using the company as a means to commit crimes against public administration or public assets, or to engage in acts of transnational bribery.
- **Corruption Risk:** The likelihood that public administration goals are diverted or public resources misused for private gain through action or omission.
- **Corruption Risk Matrix:** A tool used by ACODEM to identify corruption risks to which it may be exposed.
- **C/TB Risks:** Refers to both Corruption Risk and Transnational Bribery Risk.
- **Due Diligence:** The ongoing review and evaluation process that ACODEM must conduct regarding Corruption Risks or Transnational Bribery Risks. This definition does not refer to the due diligence procedures applied in other risk management systems (e.g., money laundering or terrorist financing), which are governed by separate regulations.
- **Economic Resource:** Any right or asset with the potential to generate economic benefits.
- **Employee:** An individual who provides personal services under an employment or service agreement with the Company.
- **Entity (Public):** As defined in Article 2 of Law 80 of 1993.
- **Ethics and Compliance Training:** Planned and periodic educational actions aimed at strengthening the knowledge and commitment of employees, associates, and third parties to prevent corruption and transnational bribery, and to ensure the effective implementation of the BETP.
- **Foreign Public Official:** As defined in Paragraph 1 of Article 2 of Law 1778.
- **Government Contract:** As defined in Article 32 of Law 80 of 1993.

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- **Interested Third Party / Stakeholders:** Users, publishers outside the Association, clients, suppliers, or business partners with a commercial, contractual, or service relationship with the Company.
- **International Business or Transactions:** Refers to any type of transaction or business with foreign individuals or legal entities, whether governed by public or private law.
- **Politically Exposed Person (PEP):** As defined in Article 2.1.4.2.3 of Decree 1081 of 2015, amended by Article 2 of Decree 830 of July 26, 2021.
- **Public Entity:** See **Entity (Public)**.
- **Risk Factors:** Potential elements or causes that may trigger Corruption or Transnational Bribery Risk for ACODEM.
- **Risk Matrix:** A tool used by ACODEM to identify corruption or transnational bribery risks.
- **Subsidiary Company:** As defined in Article 260 of the Colombian Commercial Code.
- **Transnational Bribery (TB):** As defined in Article 2 of Law 1778.
- **Transnational Bribery Risk (TB Risk):** The likelihood that a legal entity may directly or indirectly give, offer, or promise money, valuable objects, or any other benefit to a Foreign Public Official in exchange for the performance, omission, or delay of acts within their official duties in connection with an International Business or Transaction.
- **Transnational Bribery Risk Matrix:** A tool used by ACODEM to identify the risks of transnational bribery to which it may be exposed.
- **Whistleblowing Channel:** The online reporting system provided by ACODEM for reporting acts of transnational bribery, applicable under the oversight of Bogotá's District Legal Secretariat.

#### 1.4. JOINT COMMITMENT TO IMPLEMENT THE BETP (BUSINESS ETHICS AND TRANSPARENCY PROGRAM)

In exercising its autonomy and within the framework of its institutional commitment to transparency, business ethics, and legality, the Association has voluntarily, jointly, and in collaboration with the Bogotá District Legal Secretariat, decided to implement its **BETP**

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**(Business Ethics and Transparency Program)** in accordance with the provisions of Circular 058 of 2022, as amended by Circulars 013 of 2023 and 020 of 2024.

This decision was made based on the Association's self-assessment as of December 31, 2024, determining that it met the criteria set forth in district regulations for the adoption of the **Integral BETP**, which entails a comprehensive and structured approach to managing corruption and transnational bribery risks.

If the Association no longer meets the requirements that mandate the implementation of the BETP, it will nonetheless remain subject to the continuous implementation of the program for a minimum period of four (4) years, as stipulated by the above-mentioned circulars, starting from the fiscal year-end in which the change in conditions is identified. The Association must report this change to the Bogotá District Legal Secretariat within one month of its occurrence.

Through this decision, the Association reaffirms its purpose of fostering a culture of institutional integrity, preventing corruption and bribery risks, and strengthening effective compliance and control mechanisms, in alignment with the principles of good governance, ethics, and transparency promoted by the Capital District.

### **1.5. INTERNAL POLICIES AND PROCEDURES**

This Program brings together the policies and procedures defined by the Association to strengthen its corporate governance and ensure compliance with its internal standards, including guidelines for the Code of Ethics and other policies established by the Association that may supplement, amend, or complement them.

In this way, the Program integrates these Policies and Procedures in a cross-cutting manner, without replacing them.


## **2. ORGANIZATIONAL ASSESSMENT AND CONTEXT**

**ASOCIACIÓN COLOMBIANA DE EDITORE DE MUSICA – ACODEM** carries out the following primary economic activity: CIU Code 9499 – *“Activities of other associations not elsewhere classified.”* Its main office is located at Carrera 15A # 121-12, Office 401, in Bogotá D.C., Colombia.

### **2.1. External Context**

#### **Applicable Regulations**

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- **International Standards:**


- a. *Convention on Combating Bribery of Foreign Public Officials in International Business Transactions*
- b. *Inter-American Convention against Corruption* – Organization of American States (OAS)
- c. *Criminal Law Convention on Corruption* – Council of Europe
- d. *Civil Law Convention on Corruption* – Council of Europe
- e. *African Union Convention on Preventing and Combating Corruption*
- f. *United Nations Convention against Corruption (UNCAC)*
- g. *OECD Convention on Combating Bribery*: Governs bribery of foreign public officials in international business transactions.
- h. *UN Convention against Corruption (UNCAC)*: A global treaty addressing corruption in the public and private sectors, promoting prevention, investigation, and punishment of corrupt practices.
- i. *OAS Convention against Corruption*: Commits member states to fight corruption through preventive policies and cooperation mechanisms.
- j. *European Union Convention on Corruption*: Establishes cooperation among EU member states to prevent and penalize public sector corruption.
- k. *OECD Guidelines for Corporate Governance*: Recommendations to foster ethics and transparency in corporate management.

- **National Standards (Colombia):**

- a- Law 1474 of 2011 – Anti-Corruption Law: Establishes measures for the prevention and punishment of corruption in both the public and private sectors. Regulates the implementation of the BETP for entities contracting with the government or under district oversight.
- b- Decree 1081 of 2015 – Unified Regulatory Decree for the Administrative Sector of the Presidency: Regulates oversight and anti-corruption policies, promoting the adoption of transparency and ethics programs, including the BETP, in both public and private entities.
- c- Resolution 1001 of 2016 – Guidelines for the Business Ethics and Transparency Program (BETP):

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Sets forth the framework for implementing the BETP in entities related to the government, including those under the supervision of Bogotá's District Secretariat.

- d- Law 1778 of 2016 – Corporate Liability for Acts of Transnational Corruption: Regulates corporate responsibility in cases of transnational corruption and mandates the implementation of prevention mechanisms such as the BETP, especially for international activities.
- e- Decree 1640 of 2021 – Amendments on BETP Implementation: Establishes mandatory BETP adoption for certain entities, particularly those connected to the public sector or operating within Bogotá.
- f- Circular 058 of 2022, as amended by Circulars 013 of 2023 and 020 of 2024

## 2.2. Internal Context

### 2.2.1. Objective

The objective of this Program is to outline the policies and procedures aimed at adopting internal anti-corruption mechanisms, internal audit standards, and policies to promote transparency and prevent the types of conduct described by the Bogotá District Legal Secretariat and the District's Public Transparency Policy.

### 2.2.2. Scope

This Program applies to Senior Management, Employees, Contractors, Clients, Suppliers, and other stakeholders, and in general to all individuals or entities with whom the Association establishes, either directly or indirectly, a commercial, contractual, or cooperative relationship—regardless of whether such counterparties are currently engaged with the Association at the time this Program is created or become involved at a later date.


Likewise, it applies particularly to the Compliance Officer or the individual responsible for implementing the **BETP (Business Ethics and Transparency Program)**, as well as to all personnel involved in executing operations and transactions on behalf of the Association.

### 2.2.3. Mission, Vision, Corporate Values and Principles

#### •Mission:

To uphold the protection of copyright over musical works by providing users—such as broadcasting organizations (TV channels and radio stations), advertising agencies, phonogram

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producers, and digital media content providers—with the necessary information. Likewise, we guide users to connect with rights holders for individual licensing agreements, respecting fair competition. Upon request, we assist users by granting licenses that enable access to extensive music catalogs needed for the development of their business activities. These licenses consolidate copyright permissions, providing legal certainty for operations.

•**Vision:**

To be a highly efficient Association in promoting and recognizing the copyright of our members' catalogs, and in assisting music users by helping them understand and comply with copyright regulations in a world marked by the intense circulation of intellectual property rights across analog and digital platforms.

- **Corporate Values – Value Propositions for Stakeholders:**
  - **Employees:** Personal and professional growth.
  - **Clients:** Satisfaction and enhanced experience.
  - **Suppliers:** Reliability and compliance.
  - **Allies:** Synergies and business opportunities.
  - **Industry:** Leadership and contributions to the artistic sector and the country.
  - **Competitors:** Collegiality and respect.
  - **Community and Environment:** Respect and commitment.
  - **Country:** A model of corporate responsibility
- **Corporate Principles – What We Believe in and Uphold:**
  - **Respect for copyright:** Advocates for the protection of musical works and proper rights management.
  - **Efficiency in management:** Aims to streamline processes for users through clear and swift licensing.
  - **Transparency:** Ensures legal certainty in transactions and licenses granted.
  - **Commitment to fair competition:** Ensures that operations adhere to market regulations.
  - **Innovation:** Embraces technological advancements for rights management across both digital and traditional media.

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### **3. ELEMENTS OF THE BUSINESS ETHICS AND TRANSPARENCY PROGRAM (BETP)**

#### **3.1. Design and Approval of the BETP**

The design of the BETP is based on a comprehensive evaluation of Corruption and/or Transnational Bribery Risks (C/TB Risks), as reflected in the Corruption Risk Matrix and/or the Transnational Bribery Risk Matrix, both of which form an integral part of the Program. Based on this evaluation, responsibilities will be assigned to company directors and the Compliance Officer to ensure the proper implementation of the BETP, along with applicable procedures.

#### **3.2.Roles and Responsibilities under the BETP**

The Company clearly defines the roles responsible for the powers and functions necessary to design, implement, and enforce the BETP, without prejudice to applicable legal provisions. This is based on the recognition that the effective operation of the Program requires collaboration among various stakeholders. Although each has specific responsibilities, their coordinated participation is key to the Program's success.


##### **Board of Directors**

The Board of Directors is responsible for setting and defining the Compliance Policies, including issuing guidance on the design, structure, implementation, execution, and monitoring of actions aimed at effectively preventing and mitigating corrupt practices.

Their responsibilities include:

- Issuing and defining the Compliance Policy.
- Defining the Compliance Officer's profile in accordance with the Compliance Policy.
- Appointing the Compliance Officer.
- Approving the official BETP document.
- Committing to the prevention of C/TB Risks to ensure ethical, transparent, and honest business conduct.
- Ensuring the Compliance Officer has sufficient financial, human, and technological resources.

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- Ordering actions against Associates in management, Employees, or administrators who breach the BETP, notwithstanding the powers of the Ethics Committee.
- Leading a communication and education strategy to effectively disseminate the Compliance Policies and the BETP to Employees, Associates, Contractors, and other stakeholders.

### **Legal Representative**


- Presents, along with the Compliance Officer, the BETP proposal to the Board of Directors for approval.
- Ensures the BETP is aligned with the Compliance Policies approved by the Board.
- Provides effective, efficient, and timely support to the Compliance Officer in designing, leading, supervising, and monitoring the BETP.
- Certifies compliance with applicable regulations before the Superintendency of Companies, the Mayor's Office of Bogotá, or any relevant authority, when required.
- Ensures that BETP-related activities are properly documented, following standards of integrity, reliability, availability, compliance, effectiveness, efficiency, and confidentiality, in accordance with Article 28 of Law 962 of 2005 or any amending legislation.

### **Compliance Officer Profile (Optional Appointment)**

The Compliance Officer must meet the following criteria:

- Have decision-making capacity for managing C/TB Risks and report directly to the Board of Directors.
- Possess sufficient knowledge in risk management and a clear understanding of the Company's core business.
- Not be a member of the administrative body, social bodies, or statutory auditor's office, or perform similar functions.
- If not directly employed by the Company, may be an independent professional or part of a legal entity.

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- Must not serve as Compliance Officer (main or alternate) for more than ten (10) companies and must certify that they do not act as such in competing companies.
- Must be domiciled in Colombia.


### **Incompatibility and Disqualifications**

The Compliance Officer must not hold any position or profile incompatible with the above-defined requirements.

### **Compliance Officer Duties**

- Present the BETP proposal jointly with the Legal Representative for Board approval.
- Report at least annually to the Board on BETP performance, including evaluations and proposed improvements.
- Ensure alignment between the BETP and the Company's Compliance Policies.
- Ensure effective and timely execution of the Program.
- Develop and update the Risk Matrix based on the Company's specific needs and risk factors.
- Define and monitor detection tools and actions for C/TB Risks.
- Implement secure and confidential reporting channels for violations and suspicious activities.
- Ensure the whistleblower protection policy is applied, along with policies for preventing workplace harassment.
- Establish internal investigative procedures for BETP breaches or corrupt acts.
- Oversee internal training programs.
- Verify compliance with Due Diligence procedures.
- Ensure proper archiving of documentation related to BETP management.
- Design methodologies for identifying, measuring, and controlling C/TB Risks.
- Evaluate overall compliance with the BETP and C/TB Risk exposure.

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### Ethics Committee (Optional Best Practice)

- Review incidents that compromise transparency and lead any necessary investigations.
- Evaluate and determine sanctions for Employees, Contractors, or Associates involved in corrupt or bribery-related behavior.
- Perform any other duties expressly assigned under the Program or by the Board of Directors.

### Statutory Auditor

The statutory auditor must report any act of corruption discovered during their duties to the relevant authorities. Law 1778 of 2016 amended Law 43 of 1990 to explicitly require auditors to report suspected corruption, even overriding professional confidentiality:


*“Statutory auditors must report to criminal, disciplinary, and administrative authorities any act of corruption or suspected crime against public administration, economic order, or economic assets detected during the exercise of their duties. These events must also be reported to the company’s social bodies and management. Reports must be made within six (6) months of discovering the incident. The confidentiality rules that normally apply to statutory auditors do not apply in such cases.”*

Auditors must pay close attention to warning signs and cannot be appointed as the Company’s Compliance Officer.

### Employees

All Employees must act with honesty, ethics, and transparency. Every member of the Company is responsible for understanding, respecting, and applying this Program. Employees must ensure transparency in their duties and report any suspected acts of corruption or transnational bribery through the Ethics Line. They are guaranteed:

- **Confidentiality** over reported information and parties involved.
- **Presumption of good faith**, assuming the report is made responsibly and based on real indications.

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### **3.3. Procedures for Preventing Corruption and/or Transnational Bribery Risks**

#### ***3.3.1. Procedures for Document Filing and Retention Related to International Business or Transactions***

The filing and retention of documents related to national or international business or transactions must adhere to the procedures already established by the Company's accounting department, as well as its internal document management policies.

With regard to the retention of documents related to international business or transactions, it is important to note that classified documents must be organized, stored, or archived under security conditions appropriate to their classification level, clearly indicating the retention period and the applicable classification code. The responsibility for this process lies with the custodian of the documents.

In this context, all information, formats, documentation, and other materials related to this Program must comply with the policies set forth by the Company.

In all cases, documentation and evidence related to third-party verification and due diligence must be retained in accordance with Article 28 of Law 962 of 2005, which establishes a minimum retention period of ten (10) years.

#### ***3.3.2. Procedure for Monitoring Compliance with the BETP***


The constantly evolving nature of business environments can give rise to new forms of corruption or misconduct, precisely the types of risks that this Program aims to prevent. If the Company fails to implement monitoring and evaluation mechanisms, it may become vulnerable to these risks.

To address this, the Company will carry out oversight and monitoring of the BETP through the Compliance Officer, who will be responsible for tracking the management of Transnational Bribery and/or Corruption Risks across the Company's operations, business dealings, and transactions. This responsibility will be fulfilled using the human, technological, and logistical resources assigned for this purpose.

#### ***3.3.3. Compliance Audit Procedure***

Just as a company's activities evolve over time, so too do the Corruption and/or Transnational Bribery Risks (C/TB Risks) to which it may be exposed. For this reason, the BETP is designed to be dynamic and structured in such a way that it can be modified as needed.

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The **Compliance Audit Procedure** involves a systematic, critical, and periodic review of the proper execution of the Business Ethics and Transparency Program. As part of the broader control and oversight mechanisms, a formal **Compliance Audit of the BETP** will be incorporated into the Company's Audit Plan. This audit will assess the effectiveness of the controls implemented to prevent risks related to domestic and transnational bribery, corruption, or other illicit activities.

### **3.3.4. Due Diligence Procedure**

The Due Diligence process for identifying Corruption and/or Transnational Bribery Risks (C/TB Risks) must focus at a minimum on the following aspects:

- a. It must be exclusively aimed at identifying and assessing Corruption Risks related to the business activities of the Company, its subsidiaries, and contractors. This includes a thorough review of each contractor's specific qualifications, reputation, and relationships with third parties.
- b. Due Diligence activities must be documented in writing in a manner that is easily accessible and understandable to the Compliance Officer.
- c. The process must provide sufficient elements of judgment to rule out the possibility that excessive payments to a contractor are being used to disguise indirect bribes or kickbacks to national or foreign public officials, especially in cases where such payments appear disproportionate to the contractor's role as an intermediary.
- d. Due Diligence must be carried out either by Company employees with the necessary qualifications or by third-party specialists. These individuals must have the human and technological resources required to gather information on the commercial background, reputation, and administrative, criminal, or disciplinary sanctions that have affected, are affecting, or could affect the subjects of the Due Diligence. These include current and potential contractors, as well as any individuals rendering services to contractors under any contractual arrangement, provided they play a relevant role in a legal relationship that could pose a C/TB Risk.



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#### **4. EVALUATION OF TRANSNATIONAL BRIBERY RISKS**

The Company's risk control program evaluations explicitly include the crime of transnational bribery. Special procedures are in place for operations conducted in jurisdictions classified as tax havens by the Colombian government.

Periodic bribery risk assessments will be conducted based on the following recommended criteria:

- Identify bribery risks that the Company could reasonably foresee, taking into account: the size, structure, geographical locations and sectors in which it operates, the nature, scale, and complexity of its activities and operations, the Company's business model, and the nature and scope of interactions with public officials.
- Analyze, assess, and prioritize the identified bribery risks.
- Evaluate the adequacy and effectiveness of the existing controls within the Company to mitigate the assessed bribery risks.
- Maintain documented evidence demonstrating that a bribery risk assessment has been conducted.

#### **5. TRANSLATION OF THE BETP (BUSINESS ETHICS AND TRANSPARENCY PROGRAM)**


In accordance with applicable regulations, the Company is required to translate this Program into the official languages of any countries where it conducts international business or transactions, or where it operates through affiliates, branches, or other establishments – including contractors operating in jurisdictions where Spanish is not the official language.

#### **6. DISSEMINATION AND TRAINING**

This Program must be made publicly accessible via publication on the Company's official website, [www.acodem.org](http://www.acodem.org), ensuring visibility and awareness among all Associates, Employees, Contractors, and Third Parties.

Additionally, the Compliance Officer and/or the person responsible for the BETP will periodically deliver training sessions for all Employees, Contractors, and Associates, ensuring that all

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relevant parties are familiar with the policies contained herein, as well as their specific roles and responsibilities to enable proper implementation and compliance. These training sessions will begin during the last quarter of the year and may be scheduled on a recurring basis, according to the Company's internal needs.

Training sessions may be conducted virtually or in person, but in all cases, the Company will ensure full attendance and active participation from all target audiences. These sessions will aim to:

- Raise awareness about the C/TB Risks to which the Company is exposed.
- Provide regular updates whenever changes in circumstances warrant it, considering the evolving nature of specific corruption risks. Special attention should be given to individuals or business areas that face higher levels of risk, such as Employees or Associates involved in public contracting or distribution activities in countries or regions with elevated Transnational Bribery risk.
- Extend anti-corruption training to Contractors identified by the Compliance Officer, in accordance with the Risk Matrix and Compliance Policy.

## **7. COMMUNICATION CHANNELS – ETHICS LINE**


This Program ensures the implementation of mechanisms that allow Employees, management, Associates, Contractors, and any individuals connected to them—as well as any person with knowledge of a potential act of Corruption related to the Company—to report, in a confidential and anonymous manner, any irregularities related to compliance with the BETP, as well as any suspected corrupt behavior.

We encourage whistleblowers to come forward without fear of retaliation from other employees or any form of workplace harassment. To ensure this, and in coordination with the Compliance Officer, the Company has adopted both technological and organizational measures to safeguard the confidentiality and anonymity of all reports received.

Accordingly, the Company provides the following easily accessible communication channel, so that Employees, management, Associates, Contractors, their affiliates, and any third party may raise concerns regarding possible breaches of the BETP or corrupt practices:

**Email address:** [lineaetica.acodem@gmail.com](mailto:lineaetica.acodem@gmail.com)

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To ensure proper use of this tool, the following guidelines must be observed:

1. This email address is separate from the customer service contact.
2. It is not intended for complaints or claims, but exclusively for reporting conduct that goes against the Company's principles of transparency and integrity, as well as for addressing questions related to the BETP.
3. It is not a channel for suggestions, labor matters, or personal issues.
4. It must be used responsibly.
5. Reports must be based on real and verifiable facts.
6. The Ethics Line allows anyone to submit an alert anonymously, confidentially, and securely.


Additionally, below are the official national reporting channels for Transnational Bribery and Corruption:

- **Transnational Bribery Whistleblower Portal – Superintendence of Companies:**  
[https://www.supersociedades.gov.co/delegatura\\_aec/Paginas/Canal-deDenuncias-Soborno-Internacional.aspx](https://www.supersociedades.gov.co/delegatura_aec/Paginas/Canal-deDenuncias-Soborno-Internacional.aspx)
- **Anti-Corruption Reporting Portal – Secretariat for Transparency:**  
<http://www.secretariatransparencia.gov.co/observatorio-anticorrupcion/portal-anticorrupcion>

Lastly, the Company will periodically conduct surveys among Employees, Associates, Contractors, and other stakeholders to assess the effectiveness of the policies, mechanisms, and procedures that form part of the BETP. These surveys will be carried out as needed, under the direction of the Compliance Officer.

## 7. ADMINISTRATIVE SANCTIONS

Failure to comply with the provisions of the Business Ethics and Transparency Program (BETP) and the directives issued by the competent authorities of the Capital District—particularly those related to the implementation of the Integrity Model promoted by the General Secretariat of

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the Mayor's Office of Bogotá and its Secretariat for Transparency—may lead to administrative actions, audits, or formal requests by these entities.

Employees, Associates, Legal Representatives, the Statutory Auditor, and especially the Compliance Officer of ACODEM declare their full awareness of and commitment to the BETP. They acknowledge that noncompliance may result in administrative, contractual, and disciplinary consequences, in accordance with the Association's internal regulations and the applicable district laws.

Accordingly, violations of the policies, principles, and responsibilities outlined in this Program will be considered serious offenses and may lead to disciplinary sanctions, including warnings, suspension, or even termination of the employment contract for just cause, in accordance with the Company's Internal Work Regulations and the Colombian Labor Code.

In the case of Contractors and Interested Third Parties engaged with ACODEM, the sanctions specified in the relevant contracts or agreements will apply, including the possibility of early termination of the business relationship, without prejudice to any additional legal actions that may be applicable.


## **8. RED FLAGS**

The following red flags must be taken into consideration:

### **a. In the analysis of accounting records, operations, or financial statements:**

1. Invoices that appear to be false, inflated, or that do not accurately reflect the reality of a transaction, including excessive discounts or reimbursements.
2. International transactions with highly sophisticated or overly complex contractual terms.
3. Fund transfers to countries classified as tax havens.
4. Transactions that lack logical, economic, or practical justification.
5. Transactions that fall outside the ordinary course of business.
6. Transactions where the identity of the parties involved or the origin of the funds is unclear.

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7. Assets or rights listed on financial statements that do not have a verifiable value or do not actually exist.


**b. In corporate structure or corporate purpose:**

1. Complex or international legal structures with no clear commercial, legal, or tax benefits, or ownership and control of legal entities without a legitimate business objective, especially if located abroad.
2. Legal entities involving domestic trusts, foreign trusts, or nonprofit foundations.
3. Legal entities with "offshore entities" or "offshore bank accounts".
4. Companies that are inactive as defined by Law 1955 of 2019, or which, based on their business activity, may reasonably be considered "shell companies" with no real commercial purpose.
5. Companies declared as fictitious suppliers by the Colombian Tax and Customs Authority (DIAN).
6. Legal entities where the Ultimate Beneficial Owner (UBO) cannot be identified.

**c. In contractual arrangements or relationships with third parties:**

1. Frequent reliance on consultancy contracts, intermediaries, or joint ventures.
2. Contracts with contractors or state entities that appear legitimate but lack clearly defined duties and obligations.
3. Contracts with contractors that provide services exclusively to a single client.
4. Unusual gains or losses in contracts with contractors or public entities, or significant changes without commercial justification.
5. Contracts that include unreasonable variable compensation, or payments made in cash, virtual assets (as defined in Chapter X), or in-kind.
6. Payments made to Politically Exposed Persons (PEPs) or individuals closely associated with PEPs.

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7. Payments to related parties (Associates, Employees, Subsidiaries, branches, among others) without apparent justification.

**Prepared and/or Reviewed by  
Compliance Officer**

**Approved by  
Board of Directors**

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