	CODE OF CONDUCT	
	Version	11
CO.P.04 - CORPORATE	Date	October 28, 2022

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OBJECTIVE

To establish a code of conduct for the employees and other stakeholders of Organización Terpel S.A.

SCOPE

The Code applies to all employees employed directly by the company and to all persons associated with companies directly or indirectly controlled by the company, as well as to suppliers, customers, and all other stakeholders, without discrimination based on, among other things, nationality, gender identity, ethnicity, race, creed, marital status, age, or sexual orientation.

When the Policy refers to "Terpel" or to the "company," it refers to Organización Terpel S.A. and its subsidiaries.

MESSAGE FROM OUR PRESIDENT


"Throughout its more than 50-year history, Terpel has been characterized by its vocation to serve all of its stakeholders, beyond what is usually expected from a commercial or employment relationship. More than mere compliance, our culture is based on living out our corporate values of **integrity, respect, and reliability** every day.

The Code of Conduct is not just a document that describes the behavior we expect from our employees; it goes beyond that to inspire us to be a company that sets an example in the areas of ethics, honesty, and excellence. This document explicitly states our commitment to excellence in service. We require all areas, without exception, to fully comply with the laws. By decree, all of our actions must respect our customers, suppliers, business partners, the authorities, and the communities, so we can continue to be a company that fulfills its promises as a Country Partner.

As ambassadors of the brand, I invite you to learn about and live by our Code of Conduct. The reputation of the Organization is in our hands.

I'm counting on you!"

Oscar Bravo Restrepo
President

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1. GUIDELINES

At the heart of our corporate culture is a set of values that we all live by and put into practice in our daily lives, at work and at home, because we know they make us more productive, help us grow as individuals, and foster an environment of healthy, long-term relationships.

1.1. Our Values:

- **Integrity:** Without exception, we are always honest and consistent in our actions (including full compliance with laws and regulations), and we require the same from the people and organizations with whom we work.
- **Respect:** We consider the following behaviors to be part of respect:
 - We build solid and transparent relationships without discriminating against any opinion or person, and we honor our commitments with quality and timeliness.
 - Our actions demonstrate the value we place on the time, ideas, and dignity of our customers, suppliers, and coworkers.
 - In our relationships, we treat others as we would like to be treated.
 - We promote fairness and tolerance, in benefit to everyone.
- **Reliability:** We are reliable, and we believe in our people and their work. That is why we empower each other in ways that lead us to even greater responsibility for our decisions and actions.

1.2. Our commitment:


All Terpel employees are responsible for applying this Code of Conduct and must promote its observance by external individuals or organizations associated with the company.

There is no justification for violating the rules of this Code, even if the purpose or result of the violation is to gain an advantage for the Company, or even if such action is a common practice.

This Code does not replace or supersede any other internal policies and/or procedures, nor does it supersede any legal requirements in effect in the countries in which we operate.

Failure to comply with the Code of Conduct will be considered a serious infraction of the obligations and duties of employees.

The Code of Contact is aligned with:

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- Strict compliance with the applicable economic, social, and environmental laws and regulations wherever the company operates.
- The company's sustainable development approach.
- The principles of the United Nations Global Compact, to which Terpel is a signatory.

All our employees are required to comply with this Code, the specific policies that regulate it, and the laws in effect.

1.3. Control bodies for self-regulation

In addition to this Code of Conduct, the company has other guidelines that describe in greater depth the organization's work philosophy and the behavior expected of a Terpel employee, in the following documents:


- Corporate bylaws
- Good Governance Code
- Regulations for the General Shareholders' Meeting, the Board of Directors, the Audit, Risks, and Good Corporate Governance Committees, and the Compensation and Benefits Committee
- Internal Work Regulations
- Policy Manual for the Prevention of Asset Laundering and Financing of Terrorism
- Policy for Compliance with Accounting Transparency and Anti-bribery Practices relative to Government Officials
- Data Protection Policy
- Report on Best Corporate Practices, Country Code Survey
- Policy Corporate Affairs Policy
- Terpel's Human Rights Policy
- Terpel's Good Neighbor Policy
- Integrated System for Occupational Health and Safety, Quality, and the Environment (HSEQ)

1.4. Channels for reporting behavior counter to the Code of Conduct

Any employee who becomes aware of inappropriate conduct or a situation of apparent non-compliance must report such situation in a timely manner to one of the following persons or bodies:

- Immediate supervisor
- Area managers
- Administrative managers
- Labor Relations Committee
- Ethics Committee
- "Confidential Reporting Line" on the webpage:
 - <https://www.reportesconfidencialessterpel.com/>

2. LABOR PRACTICES BASED ON INTEGRITY AND RESPECT FOR HUMAN RIGHTS

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All employees are responsible for making decisions, acting with integrity and decency, treating each other and everyone associated with Terpel with respect, and maintaining their own and Terpel's reputation.

At Terpel:

- We promote and respect freedom of association and we recognize trade unions.
- We absolutely prohibit and reject forced labor, child labor and exclusion, especially in regard to hiring and employment.
- We condemn and repudiate arbitrary discrimination based on race, religion, political opinion, sexual preference, age, nationality or marital status. We therefore give priority to equal opportunities for employees and for those who wish to be part of the Organization. This policy applies in particular to selection and hiring processes, which must always be based on individual merit and the needs of the company.
- We have zero tolerance for abusive practices that constitute harassment or punishment.
 - Physical: aggression
 - Verbal: slander, shouting, insults, or threats
 - Sexual: requirements or insinuations of a sexual nature at the workplace
 - Visual: offensive cartoons, notes, or emails
 - Psychological: harassment, belittling
- We guarantee fair and competitive salaries in accordance with the law, and comply with the regulations on hours of work.
- We promote a safe and healthy working environment that favors employees' wellbeing.


Supervisors, directors, managers and vice presidents must exercise their authority in a responsible, ethical and prudent manner, in compliance with policies, including this Code, and the law.

PREVENTION AND CORRECTION OF CONDUCT CONSTITUTING WORKPLACE HARASSMENT

Terpel strives to create a healthy, safe and appropriate work environment for its employees and therefore promotes a work environment free of harassment.

The company is committed to preventing and minimizing harassment, defending the right of all employees to be treated with dignity in the workplace, and establishing activities, either directly or through the Labor Relations Committee, to create a collective awareness of healthy workplace relations that promote work under dignified and fair conditions.

In order to prevent and correct any behavior constituting harassment in the workplace, the Company has established a Labor Relations Committee that is available to employees in accordance with the provisions of Resolutions 652 and 1356 of 2012.

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The Internal Work Regulations regulate the procedure an affected person can use to report situations that, in their opinion, constitute harassment at work, so that if the accusations are found to be founded and reasonable, necessary measures can be taken.

Workplace harassment is considered a serious offense and will result in the initiation of disciplinary proceedings leading to the imposition of disciplinary sanctions or even termination of the contract for cause.

A complaint of workplace harassment will be considered unfounded and a fine of between one-half and three times the current legal monthly minimum wage will be imposed on the complainant when the accusation or complaint lacks any reasonable or factual basis (evidence) or when more than one accusation or complaint of workplace harassment is made based on the same facts. In addition, disciplinary action may be taken in such cases.

3. DUE CARE OF ASSETS


Terpel's assets, whether tangible or intangible, must be properly maintained at all times and used exclusively for Terpel's operations. These assets include, among others:

- Equipment
- Fuel and lubricant stocks and store supplies
- Real estate
- Motor vehicles
- Tools
- Money and valuables
- Furnishings
- Information and communication systems
- Trademarks / Patents
- Confidential information
- Voice communications
- E-mails

To maintain their value and use them efficiently, these assets must be protected from loss, damage, misuse, theft or sabotage.

Examples of inappropriate use of assets include:

- Lending or assigning assets to third parties or using assets for personal matters without formal authorization.
- Removing documents, physical or electronic records, software, etc., without authorization from the company, even if the information was generated by the employee (especially information contained in computers or electronic work equipment).

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- Use of company vehicles for purposes other than those expressly authorized. Proper use of vehicles is the sole responsibility of the employee to whom the vehicle is assigned.
- Using office equipment, computers, cell phones and other items provided by the company for non-work purposes.
- Using money, goods or services for political, charitable or other contributions, except as permitted by law and authorized by a company agent.

4. PROTECTION OF INFORMATION AND COMMUNICATION SYSTEMS

Such systems include:

- Computer equipment and mobile tablet devices
- Operating systems and databases
- Applications that support business processes
- Data files
- Data networks
- Mobile and landline telephones
- E-mail and the Internet


All data files created, received or sent through internal systems are the property of the company, which reserves the right to access and eventually destroy them.

The use of the Internet and e-mail provided by the company to its employees is intended exclusively for matters related to their position or function.

All employees must protect the confidentiality of Terpel's information.

The following actions are not permitted:

- Copying or sharing the software provided by the company with third parties.
- Engaging in any activity that may damage or harm information systems and communications (unauthorized use of software or introduction of computer viruses into systems and networks).
- Violating the confidentiality of the communications and data of other employees or third parties (attempting to break into their systems, read their records, or crack and/or use their passwords).
- Connecting incompatible devices to communications services and equipment. When absolutely necessary, this must be approved in advance by the appropriate Area Manager.
- Allowing or facilitating unauthorized third party access to the company's information systems. Employees are responsible for protecting their passwords and must not share them under any circumstances.

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- Using the company's information and communication systems to send or forward content that violates any law, regulation or internal policy, such as discrimination and harassment, or for any misleading, dishonest, offensive or illegal purpose.

5. PROTECTION OF INTELLECTUAL PROPERTY

Employees must protect Terpel's intellectual property rights: patents, trademarks and service marks, domain names and copyrights (including software), design rights, database extracts, know-how or other confidential information and rights under intellectual property contracts.

The company respects the intellectual property rights of third parties, in particular trade secrets and software products.

Any use of the company's systems that infringes intellectual property rights, such as illegal or unauthorized duplication of copyrighted materials, is prohibited.


6. INFORMATION HANDLING

In accordance with the provisions of paragraph 3 of the Good Governance Code, Terpel, as a securities issuer committed to the decision-making process of investors, and in order to protect the market and ensure its transparency, has established the following guidelines for accessing, handling, protecting and disclosing information created, obtained and stored by the company and persons related to the organization or its direct or indirect subordinate companies.

6.1 Characteristics of the information

Information may be classified as confidential or general, according to the following definitions:


- Reserved information is any information whose dissemination is not authorized and whose use and disclosure corresponds to the administrators of Terpel. It includes, but is not limited to, communications or materials in any form of media that contain this type of information. It, in turn, can be divided into:
 - a) **Strategic information:** commercial, financial, operational, and technical information, know-how, new projects, agreements with customers and suppliers, records of customers, investors, employees and litigation, among other information that may provide Terpel with competitive advantages, the appropriateness of which will be evaluated on a case-by-case basis.

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- b) **Privileged information:** According to Article 75 of Law 45 of 1990, "privileged information is information of a specific nature which has not been disclosed to the public and which, if it had been disclosed, would have been taken into account by a reasonably diligent and prudent investor in trading the relevant securities."
- o Information is considered to be specific in nature if it indicates a set of circumstances that exists or may reasonably be expected to exist, or an event that has occurred or may reasonably be expected to occur, when such information is sufficiently specific to permit an inference to be drawn about the possible effect of that set of circumstances or event on the price or listing of one or more securities.
 - o Information that a reasonable investor would take into account is any information that, if made public, would or could affect the price or listing of one or more securities. The following information could also be taken into account by a reasonable investor when making investment decisions, including but not limited to: **i)** information directly related to the structuring, issuance, and placement of securities on the primary market; **ii)** information directly related to corporate reorganization processes, such as mergers, spinoffs, acquisitions, sales, assignment of assets, liabilities, and contracts, and the liquidation of companies; **iii)** information that is required to be disclosed to the market as relevant information in accordance with article 5.4.1.5 of Decree 2555/2010 or any laws that complement it or replace it; **iv)** risk ratings.
 - o Privileged information may be known and/or used only with the authorization of the president, a vice president or whomever they directly and expressly designate. Unauthorized disclosure or use of such information may cause external damage to Terpel, causing legal, economic and reputational consequences.
 - General information is that information not included in the above definitions, which Terpel administrators and employees and those of its subsidiaries must handle with proper care in its use and safekeeping.

6.2 Generation, receipt and storage of confidential information


To ensure the proper handling of confidential information, Terpel employees and their subordinates must:

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- Keep all information about shareholders, suppliers, employees and customers confidential, unless disclosure is authorized by appropriate authorities or it is public knowledge.
- Refrain from providing information or supplying documentation or data on transactions carried out by shareholders, suppliers and customers with persons other than the same shareholder, supplier, customer or consumer unless authorized by the same, or at the request of a competent authority, or when the provision of such information is strictly necessary for the development of the legal or business relationship, or when the request comes from persons competent to request and/or gain access to the same.
- Maintain the confidentiality of all information to which they had access during their relationship with Terpel or any of its directly or indirectly controlled companies, after leaving the company.

All persons associated with Terpel or its subsidiaries must act with the utmost diligence and loyalty and refrain from making stock market transactions, directly or through intermediaries, using privileged information. Likewise, they must follow these guidelines to protect and manage the confidential information to which they may have access:

- a) Employees of the company or any of its directly or indirectly controlled companies may only have access to information that has been designated as confidential if their function or responsibilities so allow. If an employee inadvertently receives confidential information, he or she must report the situation to his or her immediate supervisor and to the Vice President of Corporate and Legal Affairs or, in his or her absence, to the Director of Legal and Corporate Affairs, who will determine the use to which such information may be put and will ensure compliance with the provisions of this Code and any applicable regulations.
- b) Passwords or access codes to equipment are personal and confidential and must not be shared with other employees or third parties, and in all cases access by unauthorized persons to that information must be prevented.
- c) Information related to special business or commercial or strategic projects of the organization or of any of its directly or indirectly controlled companies must be collected or removed from the equipment used for the project.
- d) Employees shall not disclose or transfer to third parties the technologies, methodologies, manuals, know-how and industrial, commercial or strategic secrets belonging to companies or suppliers of the Group.

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- e) The information contained in the risk management and internal control systems of the organization or of any company directly or indirectly controlled by it is subject to confidentiality and therefore must not be disclosed or communicated to other employees or unauthorized third parties for any reason.

Each Vice President of the Organization and of its companies under its direct or indirect control, shall determine which employees have access to this type of information. They will be required to sign an agreement regarding the use of the privileged information to which they have access.

In addition, the rules relating to the negotiation of securities in section 4.2.2.2 and following of the organization's Good Governance Code shall apply to such employees and administrators of the organization and of directly or indirectly controlled companies.

6.3 Misuse of privileged information


Misuse of privileged information includes, but is not limited to, the following events:

- a) An order is placed, or one or several transactions are ordered or directed in the securities market, either directly or indirectly, based on knowledge of privileged information.
- b) Such information is given, made available or transmitted to another person or persons who are not entitled to know it, except when acting in compliance with a legal or contractual obligation.
- c) Recommendations are made or advice is given to buy or sell a security in the market on the basis of inside information.

However, there is no misuse of privileged information in the following cases:

- a) When the President and/or the Board of Directors expressly authorizes the other administrators, officers or employees to waive confidentiality;
- b) When the information is made available to authorities authorized to request it and upon their request;

When it is made available to the bodies entitled to have access to it, such as the General Shareholders' Meeting, the Board of Directors, the Statutory Auditor, Internal Audit, shareholders exercising their right of inspection and external advisors, concerning the matters entrusted to them, after agreeing to and signing a confidentiality agreement concerning the information provided.

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6.4 Responsible persons

The Vice President of Corporate and Legal Affairs, or, in his absence, the Manager of Industry Legal Affairs and/or the Director of Legal and Corporate Affairs, is responsible for determining the use to be made of information classified as privileged and for enforcing the provisions of these instructions

7. CARE IN THE USE OF MONEY

Under no circumstances may an employee use funds for a purpose other than that established by Terpel.

In the case of persons in charge of managing company credit or debit cards, they must duly justify their expenses in accordance with the procedure and the time limits established for this purpose.


Employees must:

- Be extremely careful when managing Terpel's money or securities.
- Take care of these assets as if they were their own.
- Be cautious and take measures to avoid any loss, improper use, inefficient use, theft, robbery or risky financial investments.
- Strictly comply with the procedures established by Terpel for the safekeeping, registration and use of these assets, and properly document and support all transactions.
- Render an accurate and timely account of the sums of money received to cover expenses related to Terpel's operations, attaching the supporting documents and complying at all times with the policies and procedures established for this purpose.

8. ACCURACY OF ACCOUNTS, RECORDS AND PRESENTATION OF ACCOUNTING INFORMATION

The information that employees use or have access to by virtue of their job or position must be handled and managed in a reliable manner, in compliance with the legislation on accounting, taxation and public information. Under no circumstances may information be concealed and/or inaccurate or incomplete data be provided.

The employees in charge of recording and approving transactions are not the only ones responsible for keeping accurate, complete and transparent records; each employee who contributes to supporting and preparing the records, reports and declarations is also responsible for doing so.

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Before entering into and approving any transaction, employees must ensure that they have the appropriate authorization from Terpel and are acting within the scope of their authority.

Any questions in this regard should be clarified with the Vice President of Human and Administrative Management or the Vice President of Corporate and Legal Affairs.

9. PREVENTION OF CONFLICT OF INTEREST

A conflict of interest in purchasing goods and/or contracting services arises when there is a business, family or personal relationship between the Terpel employee involved in the decision making process and the supplier or service provider. This relationship may affect the impartiality of the decision making process, which may be detrimental to the interests of Terpel.


It is therefore strictly prohibited to demand, for one's own benefit or for the benefit of a third party, sums of money, the delivery of goods or the provision of a service from a supplier, contractor, customer or other person or entity that works or intends to work with Terpel.

Accepting favors from suppliers or employees of competing companies is also prohibited.

A conflict of interest does not necessarily violate the Code of Conduct as long as it is reported in a timely manner and approved by the Ethics Committee, the Vice President of Human and Administrative Management, the Vice President of Corporate and Legal Affairs, or the Country Manager.

9.1. Potential conflicts of interest for employees:

- Having a direct or indirect (through family members, friends or others) economic interest or business relationship with any entity that does or seeks to do business with Terpel or its competitors.
- Intermediating for the benefit of individuals or entities in transactions that affect the rights, interests or other assets of Terpel.
- Participating through third parties in any business transaction with Terpel.
- Using, allowing or assisting others to use Terpel's property or other assets in activities other than its business activities.
- Taking personal advantage of or facilitating a business opportunity involving the use of Terpel's property or information.
- Competing or taking any action to compete with Terpel.
- Being in a position to decide on the hiring or supervision of a relative or friend, especially when there may be a current or future relationship of dependency.
- Having relatives up to the second degree of consanguinity working for competitors, subsidiaries or affiliates. These cases must be reported to the Vice President of Human Resources and Administrative Management or its local equivalent.

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- Using employees or contractors who provide services to Terpel for private work, even if they are personally financed.
- Maintaining a personal and intimate relationship with a co-worker or with a supervisor.

9.2. In the case of a conflict the employee must:

- Make a declaration in a timely manner to (or seek advice from) the immediate supervisor or area manager regarding the existence of any conflict of interest, whether real or apparent, that may have arisen in dealings with customers, suppliers, contractors and those who have business relationships of any kind with Terpel.
- Inform the Vice President of Human and Administrative Management or its local equivalent when they know of relatives (up to the fourth degree of consanguinity or the third degree of affinity) who are involved in a selection process to join Terpel or a subsidiary or affiliate.
- Disclose the nature of their relationships to the Human Resources Department if there are personal and intimate relationships with a co-worker or supervisor.


All conflicts of interest will be resolved by the Ethics Committee in the manner deemed most convenient to Terpel.

10. RESTRICTIONS ON INVESTMENTS AND PRIVATE ACTIONS

In the event an investment or personal activity could give rise to a conflict of interest, the employee must inform the Vice President of Human and Administrative Management, the Internal Audit Manager, or the Country Manager.

The following actions are not permitted:

- Making any investment that could have an impact on Terpel's business decisions. Investments that represent ownership of less than one percent (1%) of the stock or outstanding shares of a publicly traded company do not constitute a conflict of interest.
- Engaging in investment opportunities with suppliers, contractors or customers without first reporting and seeking guidance from the Internal Audit Manager or the Vice President of Human Resources, in cases in which the general public does not have access to the same information.
- Engaging in outside activities or services that divert time and energy from the duties at Terpel or require work during the working day. Performing work for non-profit organizations, industry associations, non-governmental organizations, schools, universities and other similar organizations must be reported to the Head of Internal Audit, the Vice President of Human Resources or the Country Manager in a timely manner.
- Investing in stocks or securities while in possession of privileged information.

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11. CAUTION REGARDING GIFTS AND ENTERTAINMENT

Although gifts and hospitality are common practice, they can create conflicts of interest if they influence, or appear to influence, the independence of Terpel's decisions.

Gift: Any good or service that may be of value to the recipient, such as items or services provided free of charge or at a discounted price. Regarding gifts, it is important to know the following:

11.1. The following actions are not permitted:

- Offering, giving or promising gifts, prizes or entertainment to domestic or foreign officials, employees, customers, suppliers, contractors or related third parties.
- Receiving such items or services if doing so constitutes a violation of laws, regulations, or Terpel's policies, or if it could affect the good image and reputation of the organization.

11.2. Exceptions to the above:

- Participating in business meals or events (as long as they do not compromise independence, impartiality or good judgment in serving Terpel's interests when making decisions).
- Supplying POP materials provided by the Marketing Department or corporate gifts approved by the President's Office.

In case of any doubt, guidance must be sought from the immediate supervisor, the Manager of Organizational Control or the Vice President of Human and Administrative Management.


12. DEFENDING FREE COMPETITION

Employees must take special care not to engage in any action or conduct that could be construed as or imply an abuse of our customers, suppliers and contractors in any way with respect to prices, contract terms, or other similar matters.

Violation of competition laws may result in serious sanctions, including criminal sanctions, against Terpel and the persons involved.

Actions that constitute abuse of customers, suppliers and contractors:

- Discussing with a competitor or a person associated with a competitor matters relating to prices, costs, production, sales volumes, products, services, bidding practices, sales territories, distribution channels or customers.

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- Reaching an agreement with competitors to fix, raise, stabilize or lower prices; allocate customers, customer groups, lines of business, products or geographic areas.
- Discriminating arbitrarily with prices or discounts.
- Conditioning the sale or purchase of a product or service on a reciprocal agreement with a customer, supplier or contractor; conditioning the sale or lease of one product on the sale or lease of another product or service.
- Holding meetings or maintaining communications of any kind with competitors when doing so would constitute a violation of the law.

Senior Management or the President's Office will designate the employees who may hold meetings or communications with competitors that are necessary and perfectly legitimate, considering that Terpel shares some operational activities with competitors in their capacity as shareholders.

The Vice President of Corporate and Legal Affairs must be consulted in advance if there is any doubt as to whether a business action or the signing of an agreement or contract may violate antitrust laws or regulations.

13. IMPARTIALITY TOWARDS CUSTOMERS, SUPPLIERS AND CONTRACTORS


Customers, suppliers and contractors must be treated fairly, equitably and without arbitrary discrimination, always in accordance with the contracts and commitments entered into and always within the legal framework.

13.1 Employees must:

- Faithfully comply with the law, contracts and obligations assumed.
- Declare in a timely manner to the Head of Internal Audit or the Vice President of Human and Administrative Management the existence of any conflict of interest, real or apparent, that may arise in their dealings with customers, suppliers, contractors or anyone who has a business relationship of any kind with Terpel.
- Perform their duties with strict independence, always placing the best interests of Terpel above personal or third party interests in their decisions, actions, services or advice.

13.2 The following actions are not permitted:

- Offering, requesting or receiving any type of payment or charge from customers, suppliers, contractors or related third parties, other than what is stipulated in the respective contract, as a way of securing preferential treatment in exchange for benefits, prizes or incentives.

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- Using the Terpel name or status as a Terpel employee to gain personal advantage.

13.3 Relations with customers, suppliers and contractors:

- We will do business with companies or individuals who act in accordance with Terpel's standards for ethics and dependability.
- Purchasing decisions or the awarding of agreements and contracts will be based on price, quality, delivery time and service factors. Selection procedures must be transparent, established in advance and verifiable to higher authorities.
- Under no circumstances should decisions be influenced by favors, gifts, invitations, loans or services of any kind.
- Financial records, reports, audits and invoices must accurately and faithfully reflect transactions with customers, suppliers and contractors.

14 RESPECTFUL RELATIONS WITH THE COMMUNITY

Terpel recognizes that it plays a key role in the challenging process of building more prosperous and equitable societies with expanded opportunities for people to live decently.

Employees must:


- Know and comply with the law.
- Be familiar with and put into practice the provisions of the Good Neighbor Policy, the Human Rights Policy and the Corporate Affairs Policy.
- Be aware that Terpel mobilizes development and progress in the regions where it operates, in a variety of settings and groups, and act accordingly.
- Respect the peculiarities and customs of the communities in our areas of influence and in all the countries where we operate.
- Protect the rights of those who are part of those communities.

15 CARING FOR THE ENVIRONMENT

Terpel is committed to protecting the environment and achieving harmony with our surroundings.

Employees must:

- Know and comply with the law.
- Know and put into practice the Integrated System for Occupational Health and Safety, Quality, and the Environment (HSEQ)
- Perform their work and job functions with a preventive approach.
- Maintain safe operating conditions.

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- Control and mitigate any possible impacts that may be produced during the operation.
- Share this perspective with business partners, suppliers and contractors.
- Maintain the highest standards in the operation, to ensure the continuity of the business.
- Be aware of our responsibility toward the environment.

16 POLITICAL ACTIVITIES

Terpel does not make political donations of any kind (in cash or in kind) to political parties, their representatives or candidates.

Terpel recognizes the right of employees to participate in political activities and to express themselves freely within a framework of respect, as long as the activities in which they participate do not interfere with their sound judgment or professional performance, or cause conflicts of interest.


17 LOBBYING

If a Terpel employee, with prior approval from the person responsible in the company, interacts with the government or with political representatives, he or she must know and comply with the applicable legislation, as well as with the organization's parameters for managing the lobbying process.

In case of any doubt about the interpretation of this Code of Conduct, employees should seek guidance from their immediate supervisor, area manager, the Ethics Committee or the Vice-Presidency of Human and Administrative Management.

18 CHANGE CONTROL

Name of Document	Code	Version	Description of Changes
Code of Conduct	CO.P.04	03	Change in responsible position from Compliance Officer to Corporate Legal Director.
Code of Conduct	CO.P.04	04	Inclusion of message from President, Dr. Sylvia Escovar Gómez
Code of Conduct	CO.P.04	05	Change made from the word 'company' to the word 'Terpel,' and other guidelines included.
Code of Conduct	CO.P.04	06	Change made in version and date.
Code of Conduct	CO.P.04	07	Change made in version and date.

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Code of Conduct	CO.P.04	08	Reorganized, updated, and guidelines included associated with the sustainability focus.
Code of Conduct	CO.P.04	09	Equivalent positions in the countries included, along with guidelines for the prevention and correction of conduct constituting workplace harassment.
Code of Conduct	CO.P.04	10	Message from President modified. Name of Compliance Committee changed to Ethics Committee.
Code of Conduct	CO.P.04	11	Exception eliminated of receiving gifts with a value up to 1 minimum salary.

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