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1. INTRODUCTION

Matrase S.A.S. (hereinafter the “Company” or “Matrase”) is a company within the Inchcape Group in Colombia, legally incorporated, authorized, licensed, and supervised by the Superintendence of Transport, and subject to the applicable regulations on transparency and business ethics.

In compliance with current regulations, and in particular Resolution 14673 of September 18, 2025, the highest governing body of Matrase S.A.S. has approved the implementation of this Transparency and Business Ethics Program – PTEE, which establishes the guidelines, principles, roles, responsibilities, and controls intended to promote ethical conduct and prevent acts of corruption, bribery, transnational bribery, fraud, conflicts of interest, or other improper practices within or on behalf of the organization.

From the effective date of this manual, compliance shall be mandatory for all employees, shareholders, and managers of Matrase S.A.S. With respect to suppliers, contractors, clients, and other third parties with whom the Company maintains contractual or commercial relationships, the obligations arising from this Program shall be enforceable to the extent that they are incorporated into documents or contracts or are applicable by law, and shall be limited to duties of conduct, cooperation, provision of information, and abstention from corrupt, bribery-related, or improper practices, as well as the timely reporting of any conduct, situation, or transaction that may indicate a risk of corruption or bribery.

Matrase will ensure the proper communication and dissemination of this Program to all its stakeholders and will implement mandatory training processes for its employees, managers, and other internal personnel exposed to corruption and bribery risks.


For suppliers, contractors, clients, partners, and other third parties, the Company will carry out communication and awareness actions regarding the principles of the PTEE and reporting channels, without implying formal training obligations.

2. OBJECTIVE

The Transparency and Business Ethics Program Manual is established in accordance with Chapter 10 of Title V of the Unified Infrastructure and Transport Circular and the provisions and requirements set forth in Resolution 14673 of 2025. Its purpose is to effectively implement at Matrase S.A.S. the guidelines and processes designed to prevent and avoid acts and conduct related to corruption, bribery, transnational bribery, and any other corrupt practices by: (i) its employees, senior management, directors, shareholders, and associates; (ii) contractors; and (iii) suppliers (hereinafter respectively referred to as “Employees” and “Contractors”).

The design and implementation of the Transparency and Business Ethics Program (hereinafter, the “PTEE”) reflect the Company’s organizational commitment to preventing corruption, bribery, and transnational bribery in particular, as well as any other corrupt practices that may be committed directly and immediately in the interest or for the benefit of the Company.

For the same reason, this Program demonstrates that if any shareholder, director, employee, contractor, supplier, or any person acting in the name of, on behalf of, or representing the Company engages in such conduct, it not only contravenes the Company’s culture of integrity, but also shows that such acts may occur despite the Company’s efforts to prevent them. To discourage such

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conduct, the Company, through the PTEE, identifies, assesses, and controls the risks inherent in its activities. Likewise, it focuses on the timely detection of these practices and on the continuous improvement of the relevant processes, thereby mitigating the likelihood of the occurrence of risks associated with the commission of such offenses.

Finally, through the design, implementation, and oversight of the PTEE, the Company seeks to comply with the management and supervisory duties imposed by law.

3. SCOPE

The Business Transparency and Ethics Program is applicable and mandatory for the shareholders, administrators, and employees of Matrase.

With respect to suppliers, contractors, partners, commercial agents, subcontracting companies, distribution channels, clients, and other stakeholders with whom there is a contractual, legal, or commercial relationship, the application of the Program will be carried out only to the extent that it is appropriate in accordance with the law or has been incorporated through specific agreements or contractual clauses. For these third parties, the obligations are limited to duties of ethical conduct, cooperation, provision of information, and abstention from corruption or bribery practices during their relationship with Matrase.

4. MANUAL ADMINISTRATION

The PTEE Manual is prepared and administered by the Compliance Officer – Team Lead Regulatory Compliance, who submits it for review to the Head of Regulatory Compliance Americas, the Legal & Regulatory Compliance Manager for Colombia, and the Legal Representative. The latter will then present it to the Board of Directors, the General Shareholders' Meeting, or the highest governing body responsible for approving the entire system, including the documents attached to this Manual, and will formalize the approval of this document through official meeting minutes.

5. EFFECTIVE DATE

This manual is mandatory as of its approval by the General Assembly and fully supersedes any prior manual of the same or similar nature. It must be updated at least every two years or whenever there are significant changes in operations, the risk map, applicable regulations, or the organizational structure.

6. DEFINITIONS

- **Senior Management or Directors:** Individuals appointed to manage and direct the Companies, whether as members of collective governing bodies or as individuals acting independently.
- **Inspection, Surveillance, and Control Authorities (IVC):** Authorities that determine the content of Transparency and Business Ethics Programs (PTEE) for the entities under their supervision, following the minimum guidelines set forth in this Resolution.
- **Lines of Action:** The minimum policies recommended within the framework of anti-corruption efforts (recognized nationally and internationally as part of binding instruments, recommendations, and best practices).
- **Acts/Incidents of Corruption:** For the purposes of this Resolution, all actions or omissions capable of resulting in a benefit or satisfying an interest linked to the commission of crimes against public administration or public assets, or to acts of Transnational Bribery.



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- **Associates or Shareholders:** A natural or legal person who voluntarily decides, individually or jointly with others, to establish a legal entity of any nature (commercial or social), join an existing one, as applicable, or enter into an agreement with it to contribute to the joint development of the corporate purpose approved in its bylaws.
- **Beneficial Owner:** The natural person(s) who ultimately own(s) or control(s) a client or the natural person on whose behalf a transaction is conducted. It also includes the person(s) who exercise effective and/or final control, directly or indirectly, over a legal entity or another structure without legal personality.

The following are considered Ultimate Beneficial Owners of a legal entity:

1. A natural person who, acting individually or jointly, exercises control over the legal entity, in accordance with Article 260 of the Commercial Code, as amended by Article 26 and subsequent provisions of Law 222 of 1995.
2. A natural person who, acting individually or jointly, directly or indirectly owns five percent (5%) or more of the capital or voting rights of the legal entity and/or benefits from five percent (5%) or more of the profits, earnings, or assets of the legal entity, in accordance with Article 16 of Law 2155 of 2021.
3. When no natural person is identified under items 1) and 2), the natural person holding the position of legal representative must be identified, unless there is a natural person who exercises greater authority in relation to the management or direction of the legal entity, in accordance with Article 16 of Law 2155 of 2021.

- **Compliance Officer:** The natural person appointed by the Company's Senior Management to lead and administer the Transparency and Business Ethics Program, which includes a Transnational Bribery Risk Management System.
- **Transparency and Business Ethics Program Compliance Manual:** This document, which includes all elements of the Company's PTEE and enables the identification, detection, prevention, and mitigation of Transnational Bribery risks.
- **Collusion:** An agreement between two persons or organizations intended to harm a third party.
- **Own Bribery:** Pursuant to Article 405 of the Criminal Code, a public official who receives for themselves or for another person money or any other benefit, or accepts a promise of remuneration, directly or indirectly, in order to delay or omit an act within their official duties, or to perform an act contrary to their official obligations.
- **Improper Bribery:** Pursuant to Article 406 of the Criminal Code, a public official who accepts for themselves or for another person money, any other benefit, or a promise of remuneration, directly or indirectly, for an act to be performed in the exercise of their duties, or who receives money or any other benefit from a person with an interest in a matter subject to their authority.
- **Bribery by Giving or Offering:** Pursuant to Article 407 of the Criminal Code, any person who gives or offers money or any other benefit to a public official in the cases provided for in Articles 405 and 406 of the Criminal Code.
- **Contractor:** Any third party that provides services to a Legal Entity or maintains a contractual legal relationship of any nature with it. Contractors may include, among others, suppliers, intermediaries, agents, distributors, advisors, consultants, and persons who are parties to collaboration or joint venture agreements with the Legal Entity.
- **Whistleblowing Channel:** Instruments, tools, or alert systems that allow employees, clients, users, contractors, partners, board members, and other counterparties to confidentially report and communicate activities or events that may be considered acts of corruption or conduct that could potentially undermine transparency and ethics.



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- **Conflict of Interest:** Any situation in which the interests of an employee(s), regardless of their nature, interfere or may appear to interfere with their judgment or objectivity in decision-making, thereby affecting the proper fulfillment of their duties and responsibilities toward any of the Inchcape Américas companies.
- **Corruption:** All conduct aimed at enabling a company to obtain or seek a benefit or interest, or to be used as a means in the commission of crimes against public administration or public assets, or in acts such as bribery by giving or offering, private corruption, or transnational bribery.
- **Private Corruption:** The offense of private corruption (Article 250 A) occurs when a person, directly or through an intermediary, promises, offers, or grants directors, administrators, employees, or advisors of a company, association, or foundation an unjustified gift or benefit in order to favor themselves or a third party, to the detriment of that entity.
- **Gift (Gratuity):** A benefit or advantage of any kind, whether financial or not, obtained by a public authority or official in the offense of bribery, for their own benefit or that of a third party. It may be a direct or indirect benefit of sufficient significance to impair their impartiality in the performance of their duties (definition adapted from the RAE).
- **Due Diligence:** The process of ongoing and periodic review and evaluation that the Company must carry out regarding the legal, accounting, and financial aspects of an international business or transaction. Its purpose is to identify and assess the risks of corruption or transnational bribery that may affect a Legal Entity, its Subsidiaries, and its Contractors. With respect to Contractors, it is also recommended to verify their creditworthiness and reputation. Under no circumstances does the term "Due Diligence" in this document refer to due diligence procedures used in other risk management systems (for example, anti-money laundering and counter-terrorist financing), which are governed by different regulations.
- **Enhanced Due Diligence:** A process by which the supervised entity adopts additional and more stringent measures to gain a deeper understanding of the counterparty, its business, operations, products, and transaction volumes.
- **Whistleblower (Reporting Party):** A person who reports the time, manner, and place of a specific act that gives rise to a risk, unlawful act, or malpractice that may affect business integrity or the public interest, and may therefore lead to administrative, disciplinary, fiscal, and/or criminal consequences for the legal or natural person involved.
- **Company:** According to Article 25 of the Commercial Code, any organized economic activity aimed at the production, transformation, circulation, administration, or custody of goods, or the provision of services. Such activity is carried out through one or more commercial establishments.
- **Business Ethics:** The set of actions proposed by an organization within the framework of a respectful and responsible corporate culture, aimed at promoting lawful behavior among its personnel, clients, investors, suppliers, creditors, and the State as a representative of society.
- **Non-Profit Entity (NPO):** A legal entity capable of exercising rights and assuming civil obligations, and of being represented judicially and extrajudicially, characterized by the absence of a profit-driven or capital investment remuneration concept. Therefore, any surplus or profits obtained are not distributed to any natural or legal person. Instead, surpluses generated at the end of each fiscal year must be reinvested in the organization's social purpose.
- **Risk Factors:** The possible elements or sources that generate Corruption/Bribery Risk (CO/SO). Obligated entities must identify these factors by considering their counterparties, products, activities, channels, and the geographical areas in which they provide their services.
- **Restrictive or Binding Lists:** Lists of individuals and entities associated with terrorist organizations that are binding for Colombia under national legislation (Article 20 of Law 1121 of 2006) and international law, including but not limited to United Nations Security Council Resolutions 1267




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(1999), 1373 (2001), 1718 and 1737 (2006), 1988 and 1989 (2011), and 2178 (2014), as well as any subsequent, related, or complementary resolutions. This term also includes other binding or non-binding lists relevant to Colombia (such as U.S. terrorist lists, the European Union list of terrorist organizations, and the EU list of designated terrorists). For purposes of this PTEE, it also covers third-party lists used to assess counterparty risk levels, including but not limited to the Specially Designated Nationals and Blocked Persons List (SDN List) issued by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), United Nations Security Council lists, Interpol, the Colombian National Police, the Office of the Inspector General (Procuraduría General de la Nación), and the Office of the Comptroller General (Contraloría General de la República), among others.

- **Lobbying:** The activity through which obligated entities seek to influence public decision-makers in favor or representation of their interests, either directly or through the trade associations to which they belong.
- **Risk Matrix:** A tool that materializes the set of coordinated activities that allow the identification, analysis, evaluation, and mitigation of corruption risks within management processes.
- **Business or Transactions:** All operations of any nature carried out with natural or legal persons under public or private law.
- **OECD:** The Organisation for Economic Co-operation and Development.
- **Politically Exposed Person (PEP):** A person who meets the definition established in Article 2.1.4.2.3 of Decree 1081 of 2015, as amended by Article 2 of Decree 830 of July 26, 2021.
- **Compliance Policies:** The general policies adopted by the obligated entity to conduct its business and operations in an ethical, transparent, and honest manner, enabling it to identify, detect, prevent, and mitigate Corruption and Transnational Bribery Risks.
- **Legal Entity:** In accordance with Article 633 of the Civil Code, a "fictitious person capable of exercising rights and assuming civil obligations and of being represented judicially and extrajudicially," including non-profit entities, public law entities, and civil and commercial companies.
- **Obligated Legal Entity:** Entities subject to inspection, surveillance, and control under Article 34-7 of Law 1474 of 2011, as added by Article 9 of Law 2195 of 2022, and which, by determination of the relevant Superintendencies and authorities, must adopt Transparency and Business Ethics Programs.
- **Transparency and Business Ethics Program (PTEE):** An instrument that integrates the set of policies, guidelines, mechanisms, and tools available to obligated entities to identify, detect, prevent, manage, and mitigate corruption risks to which they may be exposed.
- **Corruption Risk:** The possibility that, by action or omission, the purposes of public administration are diverted toward a private benefit or that public assets are adversely affected.
- **Transnational Bribery Risk (ST Risk):** The possibility that a legal entity, directly or indirectly, gives, offers, or promises money, items of pecuniary value, or any benefit or utility to a Foreign Public Official in exchange for that official performing, omitting, or delaying any act related to their duties in connection with an International Business or Transaction.
- **CO/ST Risks:** Corruption Risk and/or Transnational Bribery Risk.
- **Inherent Risk:** The level of risk inherent to an activity, without considering the effect of controls.
- **Residual Risk:** The level of risk remaining after controls have been applied.
- **Obligated Entity:** A company that, as a legal entity subject to the inspection, surveillance, or control of the Superintendence of Transportation, is required to implement a Transparency and Business Ethics Program (PTEE) in accordance with the guidelines of the applicable Circular.

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- **Bribery:** The offering, promising, giving, or accepting of an undue advantage of any value (which may be financial or non-financial), directly or indirectly, and regardless of location, in violation of applicable law, as an incentive or reward for a person to act or refrain from acting in relation to the performance of their duties.
- **Transnational Bribery:** As defined in Article 433 of the Criminal Code: giving, promising, or offering to a foreign public official, for the benefit of that official or a third party, directly or indirectly, money, any object of pecuniary value, or other benefit or utility in exchange for the official performing, omitting, or delaying any act related to the exercise of their functions in connection with an international business or transaction.
- **Subsidiary Company:** As defined in Article 260 of the Commercial Code. A company is considered subordinate or controlled when its decision-making power is subject to the will of another person or entity acting as its parent or controlling company, either directly (in which case it is called an affiliate) or through other subsidiaries of the parent company (in which case it is called a subsidiary).

7. APPLICABLE REGULATORY FRAMEWORK: Regulations applicable to Matrase as a Transportation Company (PTEE)

- **Article 34-7 of Law 1474 of 2011 (Anti-Corruption Statute):** Establishes measures to promote transparency, prevent corrupt practices, and strengthen control mechanisms in public and private entities that carry out activities of public interest.
- **Article 9 of Law 2195 of 2022:** Strengthens obligations related to the prevention of corruption and transnational bribery, establishing guidelines for the adoption of ethics and transparency programs in the private sector.
- **Resolution 14673 of September 18, 2025:** Issued by the Superintendence of Ports and Transportation, establishing the mandatory guidelines and requirements for the implementation of Transparency and Business Ethics Programs (PTEE) for entities under its supervision.


7.1. Forms of Corruption

Corruption, in general, refers to the willingness to act dishonestly by abusing the authority entrusted by the Company in order to obtain a benefit or interest through the offering of gifts, bribes, or personal advantages, whether directly or indirectly, and by unfairly favoring third parties against the Company's interests or in pursuit of benefits for the Company. Corruption not only creates unfair competition among companies but also undermines organizational efficiency and personal integrity.

7.2. Types of Corruption

There are two types of corruption, which are classified according to who obtains the benefit derived from the corrupt act, as follows:

Private corruption: This occurs when a person, directly or through an intermediary, promises, offers, or grants directors, managers, employees, or advisors of a company, association, or foundation a gift or any unjustified benefit in order to obtain an advantage for themselves or for a third party, to the detriment of the organization.


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For the purpose of facilitating the understanding of events that may be considered corruption within the Company, this Manual classifies corruption into two main categories: (i) Conflicts of Interest and (ii) Bribery.

7.2.1. Conflict of Interest

Conflicts of interest arise when, in the decisions or actions of a Company employee or contractor, a personal interest—whether their own or that of a third party—prevails over the interests of the Company. In such cases, the individual or the involved third party may obtain an illegitimate advantage to the detriment of the Company's interests. Conflicts of interest are not limited to the Company's direct employees; they also apply to all persons or entities representing the Company's interests, including suppliers, contractors, subcontractors, partners, and their employees.

- (i) **Law 734 of 2002:** Pursuant to Article 40 of the Sole Disciplinary Code (Law 734 of 2002): "Any public servant must declare themselves disqualified from acting in a matter when they have a direct and personal interest in its regulation, management, oversight, or decision, or when such interest is held by their spouse or permanent partner, or by any of their relatives within the fourth degree of consanguinity, second degree of affinity, or first civil degree, or by their de facto or legal partners. When the general interest inherent to the public function conflicts with a direct and personal interest of the public servant, they must declare themselves disqualified."
- (ii) **Law 222 of 1995, numeral 7, article 23:** "7. Refrain from participating, either directly or through an intermediary, in personal or third-party interests in activities that involve competition with the company or in acts regarding which a conflict of interest exists, except with the express authorization of the board of partners or the general shareholders' meeting. In such cases, the administrator shall provide the corresponding corporate body with all information relevant to the decision-making process. The administrator's vote shall be excluded from the respective determination if they are a partner. In any case, authorization from the board of partners or the general shareholders' meeting may only be granted when the act does not harm the interests of the company."
- (iii) **Decree 46 of 2024:** "ARTICLE 2.2.2.3. Conflict of interest through an intermediary. ARTICLE 2.2.2.3.4. Procedure in cases of conflicts of interest or activities that involve competition with the company."
- (iv) **Code of Conduct:** In addition to what is established in the aforementioned documents, regarding the Code of Ethics, there are conflicts of interest that do not depend on degrees of consanguinity or affinity, such as de facto and de jure partnerships, which can also constitute a conflict of interest. Some examples include family members, friends, partners, co-owners, godparents, among others. Conflicts of interest may be considered acts of corruption when they are concealed or not disclosed. Based on the above, all employees of the Company must comply with the Conflict of Interest Policy and:
 - Do not make decisions regarding the particular situation of the conflict of interest.
 - Declare themselves disqualified.
 - Report the potential conflict of interest using the established form, directly to the People Management department or through their immediate supervisor. Compliance with the Americas Conflict of Interest Declaration Policy is required, which sets out the guidelines and criteria to identify and regulate those interests that may compromise the objectivity of employees' actions within the companies, in order to establish the procedure for declaring such situations,

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obtaining authorization, and/or implementing controls so as not to affect the interests of the company in each of its markets.

- (v) If you are an immediate supervisor of an employee and a conflict of interest is reported to you, you must immediately inform People Management, the Legal & Regulatory Compliance Manager, and the Compliance Officer.

Administrators include:


- Legal representative
- Liquidator
- Members of the highest corporate bodies
- Those who, according to the bylaws, hold or exercise administrative functions.

Administrators, due to their position and the powers granted by the partners and the regulations governing their functions, may bind the companies third parties. In this context, during the course of the companies' corporate purpose and normal business operations, conflicts of interest with these third parties may arise. Such a conflict of interest may occur through an intermediary, when the following parties are involved in the corresponding acts:

1. The administrator's spouse or permanent partner.
2. Relatives of the administrator, their spouse, or permanent partner, up to the second degree of consanguinity or civil relationship, and second degree of affinity.
3. Companies in which the administrator or any of the persons mentioned in the previous points hold controlling interests, in accordance with Article 260 of the Commercial Code.
4. Companies are simultaneously represented by the administrator.
5. Autonomous assets in which the administrator, or any of the persons mentioned above, are settlers or beneficiaries, exercise effective and/or final control, or have the right to enjoy and/or dispose of the assets, benefits, results, or profits; and
6. People who exercise direct or indirect control over the company in which the administrator performs their functions, or the subsidiaries of such controlling entities.

Conflicts of interest may be mitigated, and administrators may participate in such acts or legal transactions, provided the procedure established in Article 2.2.2.3.4 of Decree 046 of 2024 is followed, which includes:

- a) If the administrator has the authority to convene the general shareholders' meeting or the board of partners, they must do so; otherwise, they must disclose it to the legal representative or to whoever has the authority to convene, so that the meeting can be called. If the meeting is extraordinary, the agenda included in the notice must contain the item regarding the submission to the highest corporate body of the act or legal transaction in respect of which a conflict of interest or competition with the company exists or may exist. This is without prejudice to considering, at the end of the meeting, the inclusion of this matter as a new agenda item, in accordance with Article 425 of the Commercial Code. If the meeting is ordinary, it is also possible to consider including the item in the agenda, pursuant to the first paragraph of Article 182 of the Commercial Code.

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- b) During the meeting, the administrator must provide the partners with all information relevant to the decision-making process, in a clear, truthful, and sufficient manner, also indicating the facts that give rise to the conflict of interest or to the act involving competition.
- c) Authorization may be granted when the act or legal transaction does not harm the interests of the company. For the purposes of authorization to participate in the act involving a conflict of interest or competition, the administrator's vote must be excluded if they are a partner.

Consequences

- Shareholders or partners who expressly authorize the execution of an act or legal transaction in respect of which a conflict of interest or a situation of competition with the company exists, when such act harms the company's interests, and such authorization is granted in violation of the duty to vote in the interest of the company, as established in Article 43 of Law 1258 of 2008 and Article 420, numeral 6, of the Commercial Code, shall be liable for the damages caused to the company, other partners, and third parties, in accordance with Article 2.2.2.3.4 of Decree 046 of 2024. This shall not apply when the authorization was obtained without the shareholders or partners being provided with sufficient, clear, and truthful information for proper decision-making. In any case, this liability is understood without prejudice to the potential declaration of nullity of the acts or legal transactions carried out based on such decisions, due to violation of the law.
- An action for nullity or for the liability of administrators may be brought in the event that the company suffers harm.
- Through the same procedure, an administrator who acts contrary to the provisions of Article 23 of Law 222 of 1995 shall be required to compensate any person harmed, taking into account the provisions of Articles 24 and 25 of Law 222 of 1995.
- Failure to report, or deliberate execution of such acts may be considered as private corruption, mismanagement, or other criminal offenses.

Except for the rights of third parties who have acted in good faith, once nullity is declared, things shall be restored to their previous state, which may include, among other measures, the return of profits obtained from the execution of the sanctioned conduct, without prejudice to actions challenging the decisions, in accordance with the provisions of Article 191 et seq. of the Commercial Code.


7.2.2. Fraud

In Colombia, fraud constitutes a crime that is severely punished by law. In particular, **procedural fraud** is defined in Article 453 of the Colombian Penal Code, as amended by Article 11 of Law 890 of 2004, as follows:

ARTICLE 453. Procedural Fraud:

"Anyone who, by any fraudulent means, misleads a public official to obtain a judgment, resolution, or administrative act contrary to the law, shall be subject to imprisonment of four (4) to eight (8) years, a fine of two hundred (200) to one thousand (1,000) current monthly legal minimum wages, and disqualification from exercising public rights and functions for five (5) to eight (8) years."

This means that any conduct aimed at deceiving a public official to obtain a decision contrary to the applicable law will be considered a crime and will result in criminal, financial, and professional disqualification sanctions.

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Procedural fraud can occur through various actions intended or resulting in misleading a public official.

Aware of the severity of such conduct, the Company adopts a zero-tolerance policy regarding procedural fraud. All employees, suppliers, contractors, and third parties acting on behalf of or representing the organization must:

- Act always with integrity, transparency, and good faith toward any public or private authority.
- Avoid any action that directly or indirectly seeks to deceive public officials or mislead judicial or administrative authorities.
- Immediately report to internal compliance channels any suspicion or knowledge of acts that may constitute procedural fraud.

Failure to comply with these obligations will not only result in internal labor or contractual sanctions but may also lead to corresponding legal actions, including criminal complaints before the competent authorities.

7.2.3. Lobbying

Lobbying is an activity involving interaction with public officials, within the framework of public service as defined in Law 909 of 2004 and other complementary national regulations governing the exercise of public office. This practice consists of directly or indirectly engaging with public officials with the purpose of influencing decisions that may generate benefits for the person conducting the lobbying or for a third party.


Specific objectives of lobbying include:

- Obtaining or maintaining licenses, recognitions, or permits required for the operation of business activities.
- Influencing public decisions involving fiscal matters, such as incentives, exemptions, or special tax treatments.
- Creating business opportunities or benefits for the company that involve changes, adaptations, or repeals of current regulations.
- Participation in trade associations, business associations, and technical committees, such as FENALCO, ANDEMOS, or other sectoral associations, with the purpose of collectively and transparently contributing to the analysis, discussion, and formulation of regulatory proposals, public policies, or normative initiatives affecting the sector, without engaging in improper lobbying, offering benefits, or actions contrary to the law.

In all cases, these activities must be conducted with integrity, transparency, and in compliance with applicable legal frameworks and the Americas Competition Policy for Inchcape, ensuring legitimate interaction with authorities and avoiding any conduct that could constitute corruption, bribery, influence peddling, or improper practices.

All interactions with public officials must be carried out with integrity, without engaging in corruption, bribery, or transnational bribery, whether conducted by internal personnel or by third parties on behalf of the Company.

Participants in these activities must be natural or legal persons with no prior record related to corruption or other situations that could compromise the Company's integrity.

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The Company's program aims to consolidate an organizational culture based on ethics and transparency, aligned with institutional values. This seeks to ensure business sustainability, strengthen trust with stakeholders, and protect the Company against risks that may affect its reputation, legal, or financial stability. In all cases, the applicability of the Policy on Interaction with Public Officials and other complementary policies included in the Code of Conduct must be considered, which establishes that Inchcape Colombia respects national and foreign governments and authorities and is committed to maintaining honest and transparent relationships. Integrity is a fundamental principle guiding employee conduct in all business relationships.

A bribe can be an offer, payment, promise of future delivery, or request for anything of value, such as money, gifts, payment authorizations, information, employment, scholarships, discounts, debt cancellation or crediting, entertainment, travel expenses, insurance, taxes, or general payments, provided improperly or as an incentive or reward for a third party to act or refrain from acting in relation to the performance of their duties.


Bribery may occur when someone solicits or accepts a proposal to improperly benefit a national public official (bribery for giving or offering) or a foreign official in exchange for an immediate or future benefit.

An event of private corruption is considered any remuneration or promise of remuneration solicited or accepted by the Company's direct employees or any person or entity representing it, such as suppliers, contractors, subcontractors, partners, and their employees, for themselves or a third party.

Examples of potential bribe payments include, but are not limited to:

- Money, securities, or other financial instruments.
- Political contributions in cash or in kind.
- Donations to charitable or public benefit institutions in cash or in kind.
- Payment or reimbursement of travel expenses.
- Job offers
- Discounts.
- Payment of public or private services.
- Partial payments, cancellation, or forgiveness of debts.
- In-kind services (painting, electrical work, consulting).
- Gifts.
- Commissions and/or discounts.
- Scholarships.
- Entertainment (e.g., meals, event tickets, shows).
- Improvements to movable or immovable property owned by the government official or their relatives.
- Payment for personal and/or professional services benefiting an employee or their relatives.
- Phones / mobile phone plans.
- Certain gifts, presents, and/or courtesies may be considered bribes depending on the context.

If faced with a situation where it is necessary to determine whether receiving a gift, present, or courtesy is appropriate, ask the following questions:

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- Is the intention to show goodwill, or is it to influence a decision?
- Could the gift create an obligation toward the third party?
- Would you be embarrassed if your colleagues found out you received the gift?
- If a colleague were offered the same gift, how would it be perceived?
- Would you give this type of gift without expecting anything in return?

The answers to these questions will guide you regarding the specific situation. Offers, courtesies, or promises to public officials are prohibited, as is accepting or receiving them if they come from a public official. The employee must firmly reject the conduct and report it to the responsible internal area of the Company through the established inquiry and reporting channels.

Additionally, the Inchcape Americas Gifts and Hospitality Policy must be strictly observed, which sets criteria, value limits, prior authorization procedures, and specific rules under which it is permitted to offer, deliver, accept, or receive gifts, courtesies, hospitality, or entertainment with third parties. This policy is mandatory for all Inchcape Group companies, including subsidiaries and joint ventures controlled by Inchcape PLC, as well as their directors, managers, and employees.

Consequently, any interaction involving gifts, invitations, hospitality, travel expenses, meals, entertainment, or other benefits must comply with established limits, be properly recorded, and, when applicable, receive prior approval from the Legal or Compliance department. No employee, direct or indirect, may offer or receive gifts or courtesies in the context of lobbying or engagement with public officials, except when expressly permitted and approved in accordance with corporate policy procedures.

7.2.4. Extortion


Economic extortion is understood as any act of coercing another person's will through force and/or intimidation in order to obtain a benefit from the Company, for oneself or for a third party. In this regard, the Company rejects all threats or extortionate acts, which give rise to sanctions.

7.3. Sanction Risk

Employees, executives, and administrators must be aware that, within the framework of regulatory compliance and reputational risk prevention, the existence of a final criminal conviction or a firm plea agreement against them may expose the Company to the sanctions provided under Law 2195 of 2022. According to this regulation, legal entities may be subject to sanctions such as:

- Fines of up to two hundred thousand (200,000) current monthly legal minimum wages.
- Disqualification from contracting with the Colombian State.
- Prohibition from receiving government incentives or subsidies for a period of up to ten (10) years.
- Other measures that could severely compromise the Company's operations and reputation.

For this reason, there is a call for transparency in conduct and adherence to the ethical principles defined by Matrased, as these types of sanctions may have irreparable consequences for both Matrased and the multinational group as a whole. Additionally, it is noted that the existence of an investigation, indictment, or criminal conviction against commercial counterparts (clients, suppliers, partners, etc.) in such proceedings should be considered a significant alert within the due diligence and risk assessment process and must be reported to the Regulatory Compliance department for evaluation.

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8. APPLICABLE REGULATION:

Corruption is regulated through national and international laws. The main Colombian regulation on this matter is the **Anti-Corruption Statute (Law 1474 of 2011)** and its complementary decrees.

8.1. Actions Constituting Acts of Corruption

8.1.1. In Contracting

One of the processes most affected by corruption is contracting. The following are the main examples of improper practices in this process:

- During Preparation:
 - a) Steering the contract based on technical specifications.
 - b) Manipulating information or conditions of the purchase/contracting need so that it is awarded to one or more specific third parties.
 - c) Procurement of goods or services at values not aligned with actual market prices.
 - d) Filtering or manipulating sensitive technical information for personal benefit or that of a third party.


- During Contractor Selection:
 - a) Steering the type of contractor selection process.
 - b) Steering the selection of a specific contractor.
 - c) Influencing the evaluation of bids or adjusting results to favor a particular participant.
 - d) Selecting suppliers through direct contracting without sufficient justification.
 - e) Manipulating the type of selection process.
 - f) Splitting contracts.
 - g) Awarding contracts in exchange for favors or personal benefits.
 - h) Filtering or manipulating sensitive technical information for personal benefit or that of a third party.

- During Contract Execution:
 - a) Lack of control over changes in specific activities during contract or project execution.
 - b) Requesting or receiving participation, profit, or bribes from the contractor.
 - c) Filtering or manipulating sensitive technical information for personal benefit or that of a third party.
 - d) Manipulating progress reports to expedite payment.
 - e) Influencing conclusions of third parties or contract supervisors by hiding or manipulating relevant information.
 - f) Receiving or requesting gifts or perks from contractors or suppliers.
 - g) Paying for goods or services not received or not meeting the technical specifications agreed in the contract.

8.1.2. Facilitation Payments

These are payments made to secure or expedite routine, legal procedures with government employees. Such acts are prohibited by the Company, even if minor in amount. These payments may include:

- a) Payments to expedite or facilitate obtaining an operating or environmental license.

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- b) Influencing a judicial resolution.
- c) Influencing a customs officer to issue permits or release goods held in customs.
- d) Avoiding a tax audit.

8.1.3. Political Contributions

Political contributions include any cash or in-kind contribution made to support a political cause. In-kind contributions may include donation of goods or services, advertising or promotional activities supporting a political party, purchase of tickets for fundraising events, and contributions to research organizations linked to a political party.

Matrase has an Americas Donations Policy designed to ensure these activities are transparent, consistent with the Code of Conduct, and prohibits cash contributions, donations, or collaborations intended to fund political parties or campaigns, or to support political activities of any kind, directly or indirectly, except with the express written authorization of the regional general manager. Contributions may not directly or indirectly benefit public officials involved in processes where the Company has interest.

Direct or indirect contributions to political parties, organizations, or individuals involved in politics to obtain advantages in commercial transactions are prohibited. Examples of actions considered political contributions include:

- i. Authorizing and paying political contributions to a political candidate or current government member in exchange for future benefits.
- ii. Authorizing contracting of a company headed by a government official or their relatives.
- iii. Authorizing employment for a government official or their relatives to obtain any benefit for the Company.
- iv. Authorizing and paying donations in cash or in-kind to sponsor a book launch, study developed by a government official, or activity enhancing their professional or political reputation.
- v. Authorizing and paying improvements to land or easements adjacent to property owned by a government official or their relatives. For constructions or improvements necessary to facilitate Company operations or projects, reasons must be justified.
- vi. Authorizing and paying a commission or higher value in a commercial transaction to influence or corrupt a government official.


8.1.4. Misuse of Funds from Social Investments or Sponsorships

The Company must continuously monitor the final destination of funds to ensure that social investments fulfill their intended social responsibility and that sponsorships are not used as a pretext to bribe or commit acts of corruption. Payments or benefits made through a third party do not exempt the Company from responsibility.

8.1.5. Other Types of Corruption

Other forms of corruption include:

- Soliciting or receiving any type of bribe.
- Failing to timely report a conflict of interest.
- Filtering or manipulating any type of confidential or restricted information.

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- Abusing the position as a Company employee to obtain any benefit for oneself or a third party.

9. OBLIGATIONS.

Although the responsibility for preventing the risks of corruption, bribery, and transnational bribery lies with all employees, some specific responsibilities are defined as follows

a. Highest Corporate Body or Board of Directors

The highest corporate body or board of directors of the company is responsible for establishing and defining the policies of the Transparency and Business Ethics Program (PTEE), including instructions related to the design, structuring, implementation, execution, and verification of actions aimed at the effective prevention and mitigation of any case associated with corruption and transnational bribery.


Accordingly, the highest corporate body shall perform the following functions:

- i. Approve and update the Policies of the Transparency and Business Ethics Program (PTEE).
- ii. Approve the procedural manual of the PTEE.
- iii. Approve the code of ethics and good governance of the PTEE.
- iv. Approve the PTEE and its updates, as presented by the Legal Representative and the Compliance Officer.
- v. Appoint the PTEE Compliance Officer in accordance with the requirements established in this Resolution.
- vi. Ensure the provision of the economic, human, and technological resources required by the Compliance Officer to perform their duties.
- vii. Timely evaluate and analyze reports on the functioning of the PTEE, as well as corrective proposals and updates presented by the Compliance Officer and Internal Audit. These evaluations shall be recorded in the minutes of the corresponding body.
- viii. Order appropriate actions against partners, those with management and administrative functions in the obligated entity, employees, and administrators, when any of the above violate the provisions of the PTEE.
- ix. Ensure the effective dissemination and awareness of the PTEE policies among employees, partners, contractors, and other stakeholders.
- x. Guarantee the implementation of appropriate channels to allow any person to report, confidentially and securely, alleged violations of the PTEE and possible suspicious activities related to corruption and transnational bribery.
- xi. Verify that the Compliance Officer and the Legal Representative perform the activities designated in this Resolution.

b. Legal Representative

The obligations of the Legal Representative are aimed at ensuring the effective functioning of the PTEE and include, at a minimum, the following duties:

- i. Present the PTEE proposal to the board of directors or highest corporate body, together with the Compliance Officer, for approval.
- ii. Review the results of the CO/SO Risk Assessment conducted by the Compliance Officer and establish corresponding action plans.


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- iii. Provide effective, efficient, and timely support to the Compliance Officer in the design, management, supervision, and monitoring of the PTEE.
- iv. Ensure that activities resulting from the development of the PTEE are properly documented, allowing the information to meet criteria of integrity, reliability, and availability. Documentation must be retained in accordance with Article 28 of Law 962 of 2005, or any subsequent modification or replacement.
- v. Certify compliance with this Resolution before the Superintendence of Transportation, when required.
- vi. Certify that the Compliance Officer meets the requirements set forth in this Resolution and notify the Superintendence of Transportation in writing within ten (10) business days following the appointment.
- vii. Submit the resume of the Compliance Officer and a copy of the minutes from the highest corporate body or board of directors recording the appointment. The same procedure applies in case of a change of Compliance Officer.
- viii. Ensure the appointment of a new Compliance Officer in the event of permanent or absolute absence, within ten (10) business days, and notify the Superintendence of Transportation in writing, in accordance with paragraph (f) of this section.

c. Compliance Officer

To ensure that a natural person is responsible for leading and managing the PTEE, a Compliance Officer shall be appointed with the following minimum responsibilities:

- i. Ensure compliance with the PTEE under the principles of efficiency, effectiveness, and efficacy, guaranteeing its optimal functioning.
- ii. Conduct the CO/SO risk assessment to which the company is exposed.
- iii. Design and update the PTEE in accordance with the guidelines provided in this Resolution, without prejudice to compliance with instructions issued by other competent authorities.
- iv. Prepare and submit periodic and extraordinary reports to the Legal Representative and the highest corporate body or board of directors on the design, implementation, functioning, and effectiveness of the PTEE, including the management of corruption and bribery risks, detected non-compliance, corrective actions implemented, and recommendations for improvement.
- v. Ensure that audits on the functioning of the PTEE are conducted at least once a year. Audit reports shall be submitted to the highest corporate body or board of directors to implement necessary adjustments to guarantee effective operation.
- vi. Ensure PTEE updates at least once every two (2) years, submitting proposed corrections and updates with justifications to the highest corporate body or board of directors.
- vii. Develop internal training programs to strengthen an anti-corruption culture within the obligated entities.
- viii. Evaluate reports presented by internal audit or similar functions.
- ix. Certify compliance with this Resolution before the Superintendence of Transportation, when required.
- x. Verify compliance with due diligence procedures within the organization.
- xi. Ensure proper filing of documentation and other information related to the management and administration of the PTEE.
- xii. Design methodologies for identifying, measuring, controlling, and monitoring CO/SO risks as part of the PTEE.

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- xiii. Report to the Transparency Secretariat of the Presidency of the Republic cases potentially associated with corruption and transnational bribery.
- xiv. Submit Suspicious Operations Reports (ROS) to the Financial Information and Analysis Unit (UIAF).

d. Statutory Auditor

The obligations of the Statutory Auditor are aimed at ensuring compliance with the functions explicitly established by law, particularly Article 207 of the Commercial Code, which includes the duty to report Suspicious Operations to the UIAF as identified in the ordinary course of duties, as indicated in paragraph 10 of that article.

For the purposes of paragraph 10 of Article 207, the Statutory Auditor must request a username and password in SIREL, administered by the UIAF, to submit the ROS.

Additionally, the Statutory Auditor must present an annual report to the highest corporate body or board of directors and the Compliance Officer regarding inconsistencies and deficiencies detected in the functioning of the PTEE or the established controls..

e. Internal Audit

Without prejudice to other functions assigned to internal audit by other provisions, it is recommended as a good corporate practice includes PTEE effectiveness and compliance reviews in annual audit plans. These reviews provide a basis for the Compliance Officer and management to understand deficiencies in the PTEE and determine possible solutions.

The results of such internal audits must be communicated to the Legal Representative, the Compliance Officer, and the highest corporate body or board of directors.

10. CORPORATE TRANSPARENCY AND ETHICS PROGRAM (PTEE)

The PTEE establishes an organizational structure, resources, policies, roles and responsibilities, processes, and procedures designed to prevent, detect, and correct situations that may potentially constitute a violation of the Anti-Bribery Law.

The responsibility for implementing and maintaining the PTEE lies with the company's highest corporate body, in this case the General Shareholders' Meeting, the General Manager of the company (hereinafter the "General Manager" and the position, the "General Management"), and the PTEE Compliance Officer (hereinafter the "CO-PTEE") and/or Compliance Officer.

As established by law, the PTEE must consider at least the following elements:

- i. Commitment of senior management to the prevention of Transnational Bribery.
- ii. Assessment of risks related to Transnational Bribery.
- iii. Compliance Officer.
- iv. Due Diligence.
- v. Inquiry and whistleblowing channels.
- vi. Disclosure of Compliance Policies and the Corporate Ethics Program.
- vii. Communication channels.

10.1 Risk Identification

Risks will be identified and updated based on the classification of **Risk Factors**, which are determined according to the root cause of the identified risk and the factors defined in the risk factor classification.

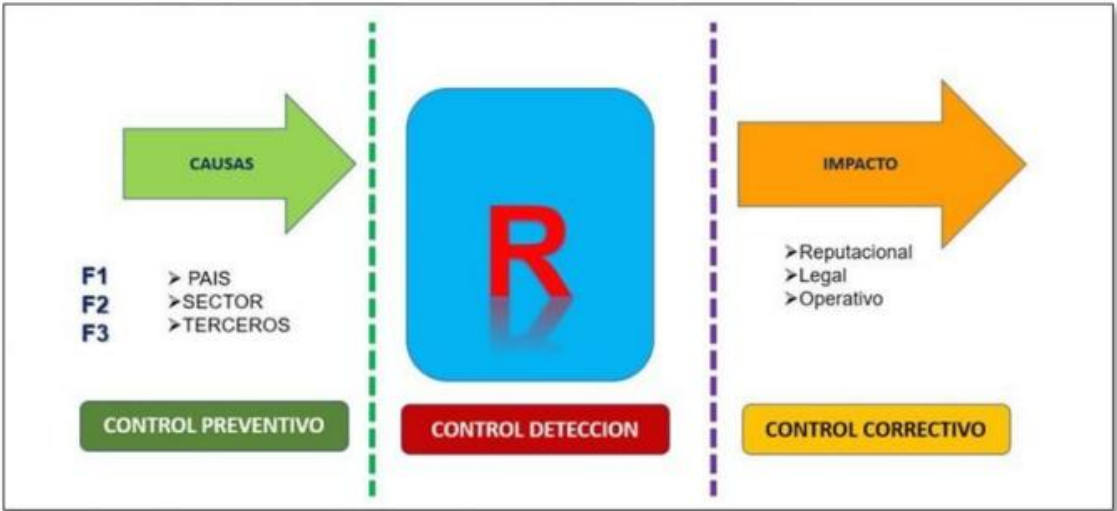
10.1.1. Classification of Risk Factors


- **Country:** The Company bases the analysis of this factor on corruption perception indices published by Transparency International (<http://www.transparency.org>) and on lists of countries subject to international sanctions by the United States, non-cooperating countries, and countries classified as high-risk.

This includes consideration of the Corruption Perceptions Index published by Transparency International, <https://www.transparency.org/en/cpi/2023>. The Company will implement additional monitoring measures related to operations carried out in these countries, tracking the activation of relevant alerts.

- **Economic Sector:** Matrarse bases its analysis on the OECD report: “Foreign Bribery Report: An analysis of the crime of bribery of foreign public officials”, news in the press, and reports from government agencies. The Company will implement additional monitoring measures for operations carried out in these sectors and will track the activation of related alerts.
- **Third Parties:** In the course of its operations, engagement of third parties is required to support the operational model. Policies and procedures described in this program will be applied to all such third parties.
- **Type of Contracting:** Within the nature of its operational model, the Company does not participate in national or international bidding processes.

Matrarse’s Risk Control framework will establish a set of controls to prevent and detect CO/ST risks and mitigate potential impacts.



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An annual monitoring of compliance and control effectiveness will be conducted by the Compliance Officer, without prejudice to audit tests performed at any time by the Company's control bodies, whether Internal Audit or the Statutory Auditor.

10.2 Control Environment

The effectiveness of the PTEE strongly depends, among other factors, on the existence of a robust control environment within the Company. The fundamental elements that contribute to a solid internal control environment include, but are not limited to, the following:

10.2.1. Legal Instruments

One manifestation of the control environment is the set of legal and labor instruments developed by the Company to implement the PTEE in its relationship with Employees and third parties, formally informing them of the obligations they must comply with under the program. This includes, but is not limited to: (i). Inclusion in this PTEE Compliance Manual of labor contracts with all employees, through addenda and adjustments to standard contracts, including apprenticeship, internship, and temporary contracts. (ii). Inclusion of clauses in contracts with contractors who are at higher risk of corruption, bribery, and transnational bribery, which must include:

- An express acknowledgment from the contractor that they have been informed by the Company of their obligation to comply with regulations related to the prevention of corruption, bribery, and, when applicable, transnational bribery, and that they are aware of the Company's PTEE and the consequences of non-compliance.
- Inclusion of clauses allowing Matrase S.A.S. to unilaterally and immediately terminate the contract if an employee, administrator, or contractor engages in conduct related to corruption or transnational bribery.
- Provision for the Company, with the contractor's consent, to carry out due diligence procedures to determine how the contractor complies with obligations regarding corruption and transnational bribery prevention.


10.2.2. Prevention Activities

The objective of these activities is to prevent violations of the PTEE and its related policies and procedures. These activities include:

10.2.2.1 Training and Communications

For the effective implementation of the PTEE, it is essential that all employees are aware of the scope of the law and the content and scope of the PTEE, its controls, and procedures. To ensure all employees are adequately informed, and in addition to the provisions incorporated in the Code of Conduct, the PTEE Compliance Officers, in conjunction with the People Management Department, shall ensure:

- i. Development, formalization, and implementation of an annual mandatory training plan, either in-person or via remote audiovisual education such as e-learning, intranet, videos, gamification, or other non-presential methods. This training should cover all employees upon PTEE implementation, and in subsequent years should be conducted at least annually for company leaders, so they can socialize it with their teams.
- ii. Inclusion of PTEE-related topics in induction programs for new employees. The People Management Department must maintain records of attendees, duly signed if in-person,

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and/or a record of participation if using e-learning, intranet, videos, gamification, or other non-presential methods.

- iii. Design and implementation of a communication strategy to disseminate the PTEE, which is addressed through PTEE training and the communications plan of the Code of Conduct.
- iv. Dissemination and training regarding the Speak Up whistleblowing system and its essential features (Whistleblowing Procedure), emphasizing anonymity, confidentiality, and non-retaliation.

Training may also extend to contractors, and the Company may promote training on corruption, bribery, and transnational bribery prevention to relevant contractor employees or through the dissemination of communications with the same purpose.

10.2.2.2. Due Diligence


Due diligence refers to all acts performed before, during, and after risk identification by company employees, enabling the identification and control of risks within group companies. It is a key element in the detection and prevention of corruption and transnational bribery, and it is the responsibility of every employee of Matrased and Inchcape group companies in Colombia to alert the Compliance Officer and/or report through the channels provided in this policy any act that is suspected or confirmed to pose a risk of corruption or transnational bribery.

Matrased S.A.S. considers it a priority that its Transparency and Corporate Ethics Program (PTEE) be continuously reviewed to remain aligned with business developments and risks. Various due diligence functions may be performed by different employees according to internal procedures.

Due diligence activities must:

- a. Be exclusively focused on identifying and evaluating corruption risks related to the activities of the obligated entity, its subsidiaries, and contractors, including proper review of each contractor's qualifications, reputation, and third-party relationships.
- b. Be documented in writing to ensure easy access and understanding for the Compliance Officer.
- c. Provide evidence to rule out that high payments to a contractor conceal indirect bribery or kickbacks to domestic or foreign public officials, beyond fair compensation for the contractor's intermediary services.
- d. Ensure employees have the human and technological resources to gather information regarding the commercial, reputational, and sanction history—administrative, criminal, or disciplinary—of individuals subject to due diligence. This includes contractors, potential contractors, and individuals providing services to contractors under any contractual arrangement, when relevant to a legal relationship that may carry corruption/ bribery risk.

Additionally, Resolution 14673, Article 5.10.20, PTEE Due Diligence Procedures, dated September 18, 2025, from the Superintendence of Transportation, states that unclear ultimate beneficiaries of a legal entity may be a red flag. Reasonable measures must therefore be taken to identify the ultimate beneficiaries of counterparties, as defined at the start of this document. Risk management may require additional evaluation and mitigation procedures if suspicious or unforeseen events are identified, with subsequent updates to the PTEE. Internal Audit of Inchcape Colombia or global Inchcape, as well as audits required under Colombian law, will also provide inputs for PTEE updates.

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11. RED FLAGS:

Red flags are specific circumstances that draw attention and require further analysis; they are facts, situations, events, amounts, indicators, and other information that process owners determine to be relevant to commercial and contractual relationships with any counterparty, from which the possible existence of a fact or situation that draws attention or generates suspicion of C/ST Risks for Matrase S.A.S. may be inferred in a timely manner. To facilitate the detection of these unusual activities, the Company has a document called the Red Flags Catalog, which establishes red flags related to corruption, bribery, and transnational bribery, serving as a guide when establishing a commercial or contractual relationship. SAGRILAF and PTEE Red Flags Catalog (SIG).

12. POLICIES OF THE BUSINESS TRANSPARENCY AND ETHICS PROGRAM – PTEE.

12.1 ZERO TOLERANCE POLICY FOR CORRUPTION:

Matrase S.A.S. maintains a firm commitment to integrity and ethical conduct in all its operations. In compliance with Resolution 14673 of 2025 and in direct alignment with the Regional Integrity Policy of Inchcape Américas, the company applies an absolute zero-tolerance standard toward any form of corruption, bribery, or transnational bribery.

This policy is mandatory for all employees, executives, suppliers, contractors, business partners, and any third party acting on behalf of the company. No operational, commercial, or competitive circumstance justifies practices that undermine transparency or corporate ethics.

Matrase prohibits any conduct that may constitute corruption, including offering, requesting, delivering, or accepting improper payments, benefits, or advantages; improperly influencing public or private decisions; making facilitation payments; manipulating information; participating in acts of collusion, fraud, or anti-competitive agreements; using gifts, invitations, or donations to obtain undue benefits; or incurring undeclared conflicts of interest. Even the appearance of such conduct is considered a serious violation.


The company requires that all third parties interacting with Matrase maintain ethical standards consistent with this policy and refrain from engaging in practices that may put institutional integrity at risk.

Any non-compliance will give rise to disciplinary, contractual, or legal measures, as applicable, including the immediate termination of the employment or commercial relationship. Matrase thus reaffirms its commitment to operating with integrity and transparency, in coherence with corporate principles and with the obligations established in Resolution 14673 of 2025.

12.2 REPORTER OR WHISTLEBLOWER PROTECTION POLICY FOR ACTS OF CORRUPTION

Matrase S.A.S. incorporates this policy within its Business Transparency and Ethics Program (PTEE), ensuring a safe, reliable, and retaliation-free environment for any person who reports, in good faith, possible acts of corruption, bribery, transnational bribery, ethical irregularities, or any conduct that affects corporate integrity.

The Company guarantees that no employee, supplier, contractor, client, or third party will be subject to intimidation, retaliation, or labor or contractual reprisals for reporting allegedly irregular acts.

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Likewise, all information received will be treated under strict confidentiality, preserving anonymity when the reporter decides.

To facilitate the secure reporting of improper conduct, Matrased provides internal and external channels, including Speak Up, the global reporting system administered by Inchcape Américas, available 24/7 and accessible to employees and third parties:

- Web platform: <https://secure.ethicspoint.eu/domain/media/en/gui/104822/index.html>)
- Telephone line in Colombia: 01800-9-155860

These channels allow confidential or anonymous reports regarding alleged acts of corruption, bribery, transnational bribery, ethical misconduct, integrity risks, or non-compliance with the PTEE and the Code of Conduct.

The Compliance Officer is responsible for the receipt, analysis, and management of reports related to alleged acts of corruption or irregularities. Their actions are carried out with independence, confidentiality, impartiality, and technical rigor, and may require support from other areas under strict confidentiality criteria. When a case involves the Compliance Officer, it will be managed by the regional authorities defined by Inchcape.

This policy establishes the duty to report in good faith any situation that may constitute a corruption risk or a violation of corporate guidelines. It is emphasized that the use of the reporting channel for false, malicious reports or for purposes other than those intended constitutes a serious breach and may result in internal sanctions.

In addition to internal channels, Matrased recognizes that any person may resort to the official reporting mechanisms of the Colombian State, including the Anti-Corruption Portal administered by the Secretariat of Transparency of the Presidency of the Republic:


- Anti-Corruption Portal:
<https://www.secretariatransparencia.gov.co/observatorioanticorrupcion/portalananticorruption>

Matrased reaffirms its commitment to a culture of integrity, transparency, and responsible reporting, ensuring that all reports will be addressed with seriousness, timeliness, and confidentiality, in accordance with the provisions of the PTEE, the SARLAFT, and the Regional Policy of Inchcape Americas.

12.3 POLICY AGAINST MONEY LAUNDERING, TERRORISM FINANCING AND THE FINANCING OF THE PROLIFERATION OF WEAPONS OF MASS DESTRUCTION (ML/TF/PF).

Matrased integrates this policy as an essential pillar of its Business Transparency and Ethics Program, reaffirming its commitment to integrity, legality, and the prevention of ML/TF/PF risks, applicable to all employees, managers, contractors, suppliers, clients, and third parties linked to the company in its cargo transportation operations and related activities.

The company implements its Risk Management System for Money Laundering, Terrorism Financing and the Financing of the Proliferation of Weapons of Mass Destruction (SARLAFT) across all processes, applying due diligence, continuous monitoring, verification of restrictive lists, and reporting procedures to timely detect unusual transactions or red flags.

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Matrase prohibits the use of its resources for ML/TF/PF, including cash payments or mechanisms that hinder traceability, prioritizing electronic or banking means. The engagement of counterparties from high-risk jurisdictions is only permitted with enhanced controls and approval from the Compliance Officer.

A minimum document retention period of ten years is ensured for due diligence records, contracts, and reports, facilitating traceability, auditing, and regulatory compliance. The Compliance Officer leads the management of SARLAFT, analyzing red flags, coordinating mitigation actions, and reporting to the Financial Information and Analysis Unit or other authorities as applicable, with independence and confidentiality.

The company conducts periodic training for employees and third parties on ML/TF/PF risks, reporting mechanisms, and consequences of non-compliance, reinforcing a culture of prevention.

Matrase maintains zero tolerance toward any conduct that facilitates, promotes, supports, or conceals ML/TF/PF, including omission of controls, concealment of information, structuring, the use of front persons, or other similar practices, applying internal sanctions, contractual termination, and reporting to authorities in accordance with applicable regulations.

12.4 CONFLICT OF INTEREST POLICY

Matrase ensures that all its decisions and actions are carried out with objectivity, impartiality, and transparency, preventing personal, family, or third-party interests from influencing or appearing to influence decision-making, relationships with clients, suppliers, partners or authorities, and the execution of any operation.


A conflict of interest is considered to be any real, potential, or apparent situation in which personal or economic interests may affect a person's independence or judgment. This policy applies to all employees, managers, associates, contractors, suppliers, clients, and third parties acting on behalf of Matrase.

All conflicts must be declared through the Conflict of Interest Declaration Form, at the time of engagement, each time a new conflict arises, and on an annual basis. While the conflict is being evaluated, the individual must refrain from participating in decisions, analyses, contracting processes, or related activities.

The Compliance Officer, or in the event of a conflict, the Legal & Compliance Manager, will analyze the declarations, determine the nature of the conflict, and recommend mitigation measures, which may include temporary abstention, reassignment of activities, restriction of access to sensitive information, enhanced monitoring of specific operations, or internal disclosure as appropriate. All records are kept confidential.

Matrase includes contractual clauses requiring the declaration of conflicts of interest by third parties, allowing verifications and cooperation in investigations. The management of conflicts is aligned with SARLAFT, ensuring transparency and mitigation of risks related to Money Laundering, Terrorism Financing, and the Financing of the Proliferation of Weapons of Mass Destruction.

The company complies with the Regional Conflict of Interest Declaration Policy of Inchcape Américas, applying standards that strengthen corporate integrity. Concealment, incomplete or false

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declaration, or participation in decisions when an undeclared conflict exists constitutes a serious violation, subject to disciplinary, contractual, and legal sanctions.

Any unusual situation must be reported immediately through the enabled internal channels, including Speak Up, ensuring confidentiality and protection for the reporter.

12.5 LOBBYING POLICY.

Matrase carries out any lobbying activity in an ethical, transparent manner and in accordance with the rules governing public service in Colombia. Lobbying is understood as the management carried out, directly or indirectly, before public entities or public officials, with the purpose of providing information, presenting institutional positions, or legitimately influencing decisions that may impact the Company's operations or the transport sector.

These activities may involve, among others, participation in regulatory discussions, monitoring of regulatory projects, submission of technical comments, seeking adjustments in operational, fiscal, tax, or competitiveness rules of the sector, and any interaction that may influence public decisions affecting Matrase or the environment in which it operates. In all cases, these activities are conducted under criteria of integrity, regulatory compliance, and absolute prohibition of undue influence, pressure, benefits, or actions that may be interpreted as corruption, bribery, or obtaining improper advantages.

Matrase fully complies with the Regional Policy on Interaction with Public Officials of Inchcape Américas, therefore all official interaction must be documented, authorized, and traceable. Any employee, manager, advisor, or third party representing the Company must obtain prior authorization to participate in hearings, meetings, technical panels, public consultations, or any engagement with government entities. This request must include the objective of the activity, the entities involved, the proposed participants, and the declaration of potential conflicts of interest, in accordance with the formats established by the regional policy.


Lobbying activities may be carried out by Matrase or through the industry association to which it belongs, provided that there is proper recordkeeping and oversight by Regulatory Compliance. All interaction must take place exclusively in institutional settings — such as the facilities of public entities or Matrase — and must include the presence of more than one Company representative. The delivery of gifts, invitations, benefits, or courtesies that may be interpreted as an attempt to improperly influence public decisions is not permitted.

Before submitting comments, technical positions, regulatory proposals, or any formal communication to an authority, such content must be previously reviewed by the legal team to ensure accuracy, consistency, and regulatory compliance. Once the activity has been carried out, the responsible person must record the interaction and retain evidence of the meeting, topics discussed, and relevant observations for purposes of transparency and internal control.

Any irregularity identified during lobbying activities, or any action that may compromise the integrity of the Company, must be reported immediately through the enabled internal channels. Matrase guarantees confidentiality, protection for the reporter, and the prohibition of any form of retaliation.

12.6 PUBLIC PROCUREMENT POLICY.

Matrase S.A.S. guides all its interactions, actions, and processes related to public procurement under criteria of integrity, legality, and transparency. The Company acts in accordance with the principles

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governing state procurement, ensuring objective decisions, fair competition, and proper use of information in each of its relationships with public entities, employees, or selection processes.

In fulfillment of its commitment to best practices and the applicable regulatory framework, Matrased will also comply with the provisions of the Regional Policy on Sales through Public Tender to State Entities, which complements the guidelines established herein and reinforces the internal standards for participation in public processes.

The Company rejects and prevents any conduct that affects the transparency or legality of a public procurement process, including collusion, anti-competitive agreements, bid manipulation, document falsification, concealment of information, contractual fraud, or any practice that may generate improper advantages or distort competition. Likewise, it prohibits pressure, undue influence, the offering or acceptance of benefits or favors, or any action that may compromise the impartiality of the contractual process or the integrity of the public officials involved.

As part of this policy, Matrased S.A.S. will maintain a specific risk matrix for public procurement, in which the risks inherent to this type of process are identified, analyzed, and addressed, incorporating the necessary controls for their proper mitigation. This matrix will be periodically reviewed and updated by the Compliance area and will form part of the Company's overall risk management.

Any unusual situation, indication of irregularity, or suspicious behavior identified during the preparation, execution, or performance of state contracts must be reported in a timely manner through the established internal channels. These reports will be analyzed and handled in accordance with internal procedures, safeguarding confidentiality, protecting the reporter, and ensuring the adoption of the corresponding measures.

12.7 POLICY ON THE REGULATION OF FINANCING OF POLITICAL CAMPAIGNS.


Matrased, in compliance with Resolution 14673 of 2025 and in coherence with the Inchoape Americas Regional Donations Policy, maintains a strict policy prohibiting any form of political contribution, whether direct or indirect, in cash or in kind. This prohibition applies to contributions to candidates, parties, political movements, electoral campaigns, promotional committees, or activities that may be interpreted as political support.

Political contributions —and therefore prohibited— include all deliveries of goods, services, resources, advertising, discounts, invitations, promotional activities, purchase of tickets to fundraising events, participation in studies or organizations linked to political movements, as well as any type of logistical or financial support to individuals who participate in politics.

Likewise, Matrased prohibits its resources, facilities, assets, vehicles, corporate image, personnel, or processes from being used directly or indirectly benefit political actors, public entities, or campaigns. This prohibition includes that employees may not associate Matrased with personal political activities nor use their position to generate influence, favors, advantages, or undue expectations.

The making of contributions or actions that may be interpreted as mechanisms to obtain undue advantages before the public sector is not permitted. Among the expressly prohibited conduct are:

- Contributing or authorizing support in favor of candidates, public officials, or parties in exchange for present or future benefits.

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- Contracting companies managed by public officials or their relatives with the purpose of influencing decisions.
- Offering employment to public officials or relatives as a means to obtain undue advantages.
- Financing publications, events, studies, or activities that increase the reputation of officials or candidates.
- Making improvements to property or land of public officials or their relatives without the corresponding operational justification.
- Authorizing payments, commissions, or higher amounts in transactions with the intention of influencing or corrupting the decision of an official.

Any employee who participates in political activities in a personal capacity must do so without compromising the name of Matrased and must report these links when they may result in conflicts of interest, especially in public procurement processes or interactions with authorities.

The company has internal mechanisms to report situations related to potential conflicts of interest or risks arising from political participation. The improper use of corporate resources, failure to report, or participation in any prohibited conduct will be treated as a serious violation, generating disciplinary, contractual, or legal consequences as applicable.

12.8 DONATIONS OR CONTRIBUTIONS POLICY.

Matrased manages all donations, sponsorships, or contributions under criteria of integrity, transparency, and alignment with corporate principles. These contributions in cash or in kind may only be granted when they have a legitimate purpose and are related to social responsibility initiatives defined by the Company.


Matrased complies with the Regional Donations Policy, which prohibits making contributions —direct or indirect— to finance parties, campaigns, or political activities, as well as donations that benefit public officials linked to decisions involving the company.

Any donation request must be submitted using the established formats and will be subject to due diligence to verify the legitimacy of the beneficiary, the purpose of the contribution, and compliance with internal requirements. The Compliance area will review, approve, and document each request, as well as the disbursement mechanism, ensuring its traceability and proper recordkeeping.

The execution of the contributions will be subject to monitoring to confirm their use in accordance with the approved purpose. Any deviation, irregularity, or indication of improper use must be reported to the internal channels and will give rise to the corresponding disciplinary, contractual, or legal measures.

12.9 GIFTS, TRAVEL, AND ENTERTAINMENT EXPENSE POLICY

Matrased manages the giving and receiving of gifts, hospitality expenses, travel, and entertainment under strict criteria of transparency, reasonableness, and prevention of corruption risks. All interactions with employees, contractors, suppliers, clients, and other third parties must be conducted without generating improper benefits, undue influence, or the appearance of favoritism.

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Gifts, invitations, or expenses are only permitted when they have a legitimate business purpose, are moderate, fall within approved limits, and have proper justification. The giving or receiving of cash or cash equivalents is prohibited, as well as any benefit that may affect a negotiation process, decision, or business relationship.

Authorized limits in Colombian pesos or dollars are defined in internal guidelines and must be verified before offering or receiving any benefit. Any request must be previously reported to Regulatory Compliance, which validates its appropriateness, reviews the justification, and determines the corresponding authorization. Cases that do not meet the criteria must be rejected or returned, and any return must be recorded.

Any gift, hospitality expense, travel, or entertainment that meets registration criteria must be documented and reported in a timely manner to the Regulatory Compliance area, including the estimated value, the relationship with the counterparty, the reason, and the date. If a benefit cannot be returned, it will be delivered to Regulatory Compliance for administration in accordance with internal procedures.

Non-compliance with this policy constitutes a violation of the Transparency and Business Ethics Program and may result in disciplinary, contractual, or legal actions.

Matrase also complies with the guidelines established in the Regional Gifts and Hospitality Policy of Inchcape Americas, applying them as a complementary corporate standard to ensure responsible practices free of conflicts of interest throughout the operation.

13.RISK IDENTIFICATION.


13.1 RISK FACTORS

Matrase identifies corruption and transnational bribery risks (CO/SO) considering the relevant factors for its operation in Colombia. The main factors are:

- Operating channels: Digital platforms, emails and payment systems that facilitate transactions or communications.
- Jurisdictions: Regions of the country with higher levels of risk due to corruption, instability or poorly regulated practices.
- Counterparties: Clients, suppliers, employees, associates and business partners, evaluating their profile, reputation, background and volume of operations.
- Products and services: Transport or logistics operations with low traceability or high value that is difficult to track.

13.2 RISK ASSESSMENT AND MEASUREMENT

For each identified risk factor, Matrase measures the probability of occurrence and the potential impact through evaluation methodologies and independent diagnostics, including due diligence, internal audits and monitoring by the Compliance Officer. The results feed into a CO/SO Risk Matrix, which allows prioritizing risks and defining controls according to their level, applying strict measures for high risks and simplified measures for low risks.

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13.3 RISK CONTROL

Matrase implements controls and procedures to mitigate the identified risks, including:

- Declaration and management of conflicts of interest.
- Management of confidential reports, guaranteeing anonymity and protection of whistleblowers.
- Internal audits and follow-up of corrective actions.
- Updating of policies and procedures in accordance with regulatory or operational changes or the results of the risk assessment.

13.4 MONITORING AND FOLLOW-UP

Monitoring is carried out periodically and comparatively, evaluating the inherent and residual risk of each risk factor. The effectiveness of the controls is supervised and continuous follow-up is performed to detect unusual or suspicious operations, ensuring that residual risks remain within the acceptance levels defined by the Company.

All risk management is supervised by the Compliance Officer, who ensures the updating of the CO/SO Risk Matrix and the adaptation of the PTEE to new situations, maintaining its effectiveness and validity.

a) Products and Services


- Transportation of goods on routes of high complexity or with low traceability.
- Logistics services that may facilitate operations with less supervision or risk of improper manipulation.

13.5 MITIGATION AND CONTROL MEASURES

- a) Establishment of alerts and continuous monitoring according to the risk category.
- b) Documentation of causes and responsible parties for each identified risk.
- c) Periodic review of risk factors and updating of control measures.
- d) Training personnel on the identification and reporting of corruption risks or conflicts of interest.

14. DISCLOSURE AND TRAINING

Matrase ensures that all employees, administrators, associates and contractors receive periodic training on the PTEE, its risks, procedures and best practices. The training will be conducted digitally or in person, as applicable, and seeks to guarantee that participants properly understand and apply the policies and procedures of the PTEE.

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Each time a document, procedure or policy related to the PTEE is created or updated, it will be formally disclosed to all relevant employees, administrators, associates and contractors, ensuring that the information is delivered clearly and in a timely manner.

The details of these trainings, including content, frequency, modalities and target audience, are described in RC-PO-02 Annual Training Policy.

The training will include, among others:

- Corruption risks, transnational bribery and conflicts of interest.
- Procedures for identification, evaluation, mitigation and control of risks.
- Complaint management protocol, guaranteeing confidentiality, anonymity and protection of whistleblowers.
- Obligations and responsibilities of employees, administrators and contractors.
- New documents, procedures and updates of the PTEE.

Additionally, periodic disclosures will be carried out to all relevant counterparties, with the objective of making the program and its policies known.

The People Management, in coordination with the Compliance Officer, will be responsible for planning, executing and recording the training and disclosures. Attendance or course completion records will be retained to evidence compliance and follow-up.

Training and disclosure programs will be periodically updated to reflect regulatory and operational changes or the incorporation of new PTEE documents, ensuring their validity and relevance.

15.CODE OF ETHICS AND GOOD GOVERNANCE.

Matrase ensures compliance with the Code of Ethics and Good Governance through the Inchcape Group Code of Conduct, which guides the actions of all employees, administrators, associates, and contractors within the framework of the Business Transparency and Ethics Program (PTEE).

This code establishes the values that govern the organizational culture and defines procedures for acting in response to unethical conduct, including the existence of confidential, anonymous reporting channels with protection for whistleblowers. The Company conducts periodic assessments to understand the perception of employees and executives regarding the application of ethical principles and the dilemmas they face in their daily management.

16. DUE DILIGENCE

It is the process of constant and periodic review and evaluation carried out by Matrase on operations, contracts, and relationships with clients, suppliers, and employees, whose purpose is to identify and control the risks of corruption or transnational bribery (CO/SO) that may affect the Company, its Subsidiaries, and



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Contractors. This process is executed with a risk-based approach, considering the characteristics of each operation, the counterparties, the countries or geographic areas of operation, and the distribution channels.

17. ENHANCED DUE DILIGENCE

Enhanced due diligence is the process by which Matrasedoes a deeper knowledge of counterparties and of the origin of funds or the need for the requested service, incorporating activities additional to those of standard due diligence. This procedure mainly applies to counterparties that represent a higher risk, to Politically Exposed Persons (PEPs), and to those located in non-cooperative countries or high-risk jurisdictions.

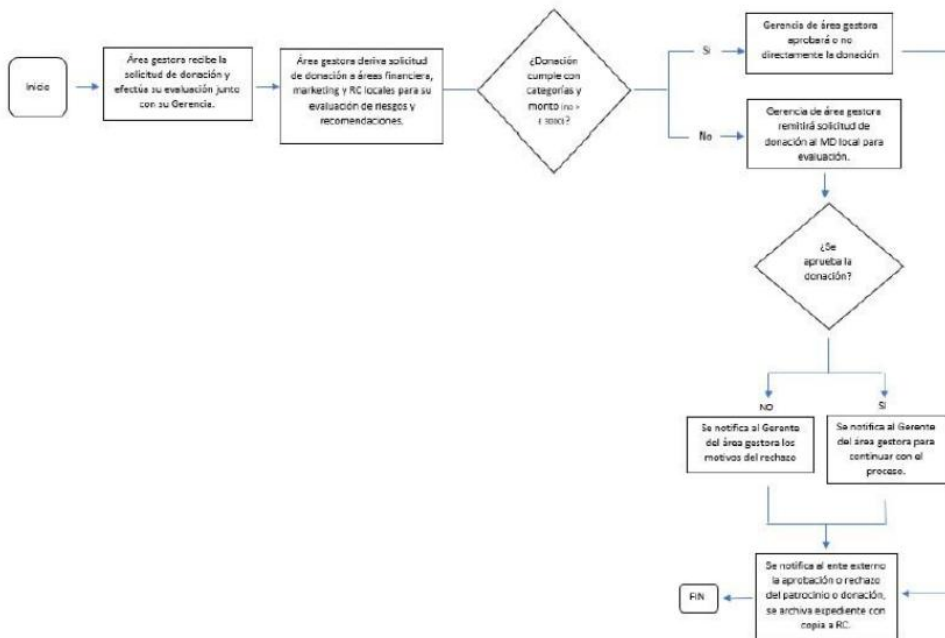
Before entering, continuing, or rejecting a contractual relationship, the approval of the Compliance Officer must be obtained after applying enhanced due diligence. In addition, the business relationship is subject to continuous monitoring, periodically reviewing the transactions carried out to ensure that they are consistent with the knowledge held about the counterparty, its business activity, and the identified risk profile.

18. GUIDELINES FOR PROACTIVE BEHAVIOR FOR THE PREVENTION OF CORRUPTION AND TRANSNATIONAL BRIBERY ACTIONS


18.1. Related to donations

Matrasedoes not contribute to charitable organizations or other non-profit organizations; however, as part of our corporate social responsibility policy and our corporate citizenship activities, the Company is under the obligation to comply with the Code of Conduct and with the Inchcape Américas Donations Policy, which establishes the procedures applicable to this matter.

Process flow:



19. POLICY STATEMENT

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Matrase, through its General Shareholders' Assembly, the Legal Representative, executives and employees, will NOT tolerate fraud, corruption, or transnational bribery, nor any type of acts that constitute attempts thereof. The Company expresses its firm and permanent commitment to adopt the processes, procedures, controls, mechanisms and tools necessary to carry out due diligence in the prevention, detection, investigation and response to internal fraud, corruption and transnational bribery. All levels of the Company are required to adopt the structure, roles and responsibilities described herein, as well as to apply the transparency and business ethics policy and program and to ensure its monitoring, since failure to comply will result in the application of sanctions for non-compliance, without exception.

20. RECORD RETENTION POLICY

The directors and Business Managers will be responsible for keeping records and preserving all documents arising from the businesses or international transactions carried out by the Companies. The destruction of this documentation may only proceed with prior authorization from the General Manager and taking into account the opinion of the Legal & Regulatory Compliance Management, to whom the reasons for such request must be justified. The destruction of all or part of these records without the proper authorization will be considered a serious breach.

21. SANCTIONING REGIME

Matrase is committed to the establishment of preventive measures and control of C/ST risks; therefore, it will initiate disciplinary proceedings and adopt the applicable sanctioning measures in accordance with labor regulations and the Internal Work Regulations in the event of non-compliance by any employee or administrator who disregards the provisions set forth in this manual or the PTEE policies, without prejudice to those established in the individual employment contracts entered into by the company or those corresponding to other supervisory and control authorities.

22. SIG DOCUMENTS

- RC-MN-01 - Manual SARLAFT
- RC-PO-02 - Política De Capacitaciones Anual
- RC-DO-02 - Catalogo señales de alerta
- RC-PR-02 - Procedimiento operaciones inusuales y sospechosas
- RC-PR-03 - Debida diligencia y conocimiento de proveedores
- RC-PR-04 - Debida diligencia y conocimiento de clientes
- RC-PR-05 - Debida diligencia y conocimiento de Empleados
- RC-PR-06 - Procedimiento para PEP
- AN-FR-14 - Declaración Conflicto de Interés
- AN-FR-01 - Formato de Vinculación / Actualización Cliente Persona Jurídica
- AN-FR-02 - Formato de Vinculación / Actualización Cliente Persona Natural
- AN-FR-04 - Formato de Vinculación / Actualización Proveedor Persona Jurídica
- AN-FR-05 - Formato de Vinculación / Actualización Proveedores Persona Natural



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