



**TRANSPARENCY AND BUSINESS
ETHICS PROGRAM
PTEE**

**UPDATE
JUNE 2025**

	BUSINESS ETHICS AND TRANSPARENCY PROGRAM PTEE	Code: GG-MA-01
		Version: 03
		Validity: 2025

PRESENTATION

IMA INDUSTRIA DE ARTÍCULOS DE MADERA SAS – EN REORGANIZACIÓN (hereinafter **IMASAS**) is a company dedicated to the manufacture of furniture, with more than 70 years of experience that meets the highest requirements and quality standards at national and international level.

Our trajectory has led us to become a benchmark of leadership, guided by the values that inspire us: responsibility, respect, reliability, transparency, and environmental sustainability.

IMASAS as a company, is committed to promoting the prevention of corruption, fraud, bribery and transnational bribery, aimed at rejecting improper practices in our operations, adopting the **TRANSPARENCY AND BUSINESS ETHICS PROGRAM** (hereinafter **PTEE**), implementing specific policies and procedures aimed at identifying, detecting, preventing, managing and mitigating Corruption Risks or Transnational Bribery Risks that may affect the company.

Therefore, the General Shareholders' Meeting of IMASAS Company established and approved the policies and procedures of the PTEE program in April 2021.

This document updates the PTEE (Spanish National Standards Program) to mitigate situations that have the potential to become a practice of Transnational Corruption or Bribery (T/B).



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1. DEFINITIONS .

For the purposes of the IMASAS Transparency and Business Ethics Program, the following must be understood:

- **Senior Executives – Senior Management:** These are natural or legal persons, appointed in accordance with the bylaws and Colombian law, to administer and direct the Company (Shareholders' Meeting, President and Manager).
- **Anti-corruption:** This is the fight against corruption by all legitimate means; everything that allows for the prevention, detection, investigation, and correction of such abuse and its consequences.
- **Compliance Audit:** It is the systematic, critical and periodic review regarding the proper implementation and execution of the transparency and business ethics program - PTEE .
- **Final Beneficiary:** 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 person or other unincorporated structure.
- **C/ST:** Refers to the terms transnational corruption and bribery.
- **Reporting Channel:** This is the online reporting system for reports of transnational bribery, set up by the Superintendency of Companies on its website.
- **Contractor:** In the context of a business or transaction, refers to any third party that provides services to a Company or that has a contractual legal relationship of any kind with it. Contractors may include, among others, suppliers, intermediaries, agents, distributors, advisors, consultants, and individuals who are parties to collaboration agreements, joint ventures, consortia, or joint ventures with IMASAS.
- **Counterparties or Third Parties :** Any natural or legal person (national or foreign) with whom IMASAS has commercial, business, contractual, or legal ties of any kind. Counterparties include employees, clients, contractors, and suppliers.
- **Conflict of interest :** Any situation in which the interests of an employee, regardless of their nature, interfere or may interfere (even in appearance) with their judgment or objectivity in decision-making, thereby affecting the proper fulfillment of their duties and responsibilities to IMASAS.
- **Corruption :** It is the will to act dishonestly by abusing power, functions or means to obtain economic or personal benefit.
- **Due diligence:** Refers to the process of constant and periodic review and evaluation that must be carried out by the Obligated Entity in accordance with the Corruption Risks or Transnational Bribery Risks to which it is exposed.
- **Complaint :** Public declaration of an illegal or unjust situation.



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- **Ethics:** It is a discipline of philosophy that studies human behavior and its relationship with the notions of good and evil, moral precepts, duty, happiness and the common good.
- **Risk Factors:** These are the possible elements or causes that generate C/ST Risk for any Supervised Entity.
- **Fraud :** It is understood as the intentional act or omission designed to deceive others, carried out by one or more people in order to appropriate, take advantage of or gain possession of another's property in an improper manner, to the detriment of another and generally due to the lack of knowledge or malice of the affected party.
- **Corruption and Bribery Risk Matrix :** This is the tool that allows the supervised entity to identify the Corruption risks and the Transnational Bribery risks to which it may be exposed.
- **International Business or Transaction carried out through Third Parties:** refers to International Business or Transactions carried out by the Company through an intermediary or Contractor.
- **Compliance Officer :** The natural person who must fulfill the functions and obligations established in this Chapter. This same individual may, if so decided by the competent bodies of the Supervised Entity and where legally possible, assume functions related to other risk management systems, such as those related to the prevention of money laundering, terrorist financing, and the financing of the proliferation of weapons of mass destruction.
- **Politically Exposed Person (PEP):** Public servants under any national or territorial public administration job nomenclature and classification system shall be considered Politically Exposed Persons (PEP) when they have been assigned or delegated the following functions: issuing standards or regulations, general management, formulation of institutional policies and adoption of plans, programs and projects, direct management of state assets, funds or securities, administration of justice or administrative sanctioning powers, and individuals in charge of the direction or management of resources in political movements or parties. These functions may be exercised through expenditure management, public contracting, management of investment projects, payments, liquidations, administration of movable and immovable property.
- **Compliance Policies :** These are the general policies adopted by the Supervised Entity to conduct its business and operations in an ethical, transparent, and honest manner, and to ensure it is able to identify, detect, prevent, and mitigate Corruption Risks or Transnational Bribery Risks.
- **Transparency and Business Ethics Program – PTEE:** This is the document that includes the Compliance Policy and the specific procedures carried out by the Compliance Officer, aimed at implementing the Compliance Policy, in order to identify, detect, prevent, manage and mitigate Corruption Risks or Transnational Bribery Risks that may affect a Supervised Entity, in accordance with the Risk Matrix, and other instructions and recommendations established in the standard.



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- **Complaint** : It is the manifestation of protest, censure, discontent or disagreement that a person formulates in relation to the conduct that he or she considers irregular on the part of one or more collaborators or third parties in the performance of their duties.
- **Corruption Risks:** This is the possibility that, through action or omission, the company's purposes may be diverted or its assets may be affected for private gain.
- **Transnational Bribery Risk or ST Risk** : It is the possibility that a legal entity, directly or indirectly, gives, offers or promises to a counterparty sums of money, valuables or any benefit or utility in exchange for said counterparty omitting or postponing any act related to its functions and in relation to an International Business or Transaction.
- **Public Servant** : National public servants shall be understood to be members of public entities, employees and workers of the Colombian state and its territorially and service-based decentralized entities.
- **Foreign Public Servant** : A Foreign Public Servant shall be understood to be any person who holds a legislative, administrative or judicial office in a State other than Colombia, its political subdivisions or local authorities, or a foreign jurisdiction, regardless of whether the individual has been appointed or elected, as well as any person who exercises a public function for a State other than Colombia, its political subdivisions or local authorities.
- **SMMLV** : Current legal monthly minimum wage.
- **Bribery:** It is the act of giving, offering, promising, requesting or receiving anything of value in exchange for an undue benefit or undue advantage, or as consideration in exchange for performing or omitting an act inherent in a public or private function, regardless of whether the offer, promise, or request is for oneself or for a third party, or on behalf of that person or on behalf of a third party.
- **Transnational Bribery:** It is the act by virtue of which a legal entity, through its employees, directors, partners or contractors, gives, offers or promises to a foreign public servant, directly or indirectly: sums of money, objects of pecuniary value or any benefit or utility in exchange for said public servant performing, omitting or delaying any act related to his functions and in relation to an international business or transaction.
- **Transparency According to Transparency for Colombia:** It is the "legal, political, ethical, and organizational framework of public administration" that must govern the actions of all public servants in Colombia. It involves governing in a manner that is exposed, and showcased, to public scrutiny. Transparency has three dimensions: transparency in public management, transparency in accountability, and transparency in access to public information.

2. PRINCIPLES AND OBJECTIVES .

Corruption in society affects all spheres: economic, political, social, and cultural. Corrupt actions lead to a loss of trust and credibility in public and private entities, as well as in society itself and its ethical values. The fight against corruption becomes an issue that involves the entire society.



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This Business Transparency and Ethics Program (PTEE) aims to guide and communicate the policies, values, and principles established by IMASAS's senior management, aimed at ensuring the conduct of its activities in an ethical, transparent, and honest manner, as a tool to identify, prevent, and eliminate risks related to bribery and corrupt practices.

Likewise, IMASAS declares and requests that all persons associated with the Company comply with the following principles:

- **Respect:** Every day we commit to contributing and building decent living conditions together.
- **Equity:** We offer equal personal treatment to all employees regardless of hierarchy, providing equal opportunities to all individuals so that well-being is achieved.
- **Responsibility:** In the daily performance of our work to achieve the proposed objectives.
- **Tolerance :** Let us respect the opinions, ideas or attitudes of other people, even if they do not coincide with our own .
- **Transparency:** We act with honesty and responsibility.
- **Commitment :** We comply with all current legal regulations, as well as the rules and policies established by the Company.
- **Quality:** We do our job right the first time, in accordance with the Company's quality and continuous improvement standards.
- **Teamwork:** We seek mutual support among colleagues, with firm and clear goals, dynamism, and responsibility to achieve satisfactory results for all.
- **Loyalty to the Company:** We promptly report to our superiors any incident or irregularity committed by another employee or third party that affects or may harm the interests of the Company, its clients, and its management.
- **We act in good faith:** With diligence and care, constantly ensuring respect for people, and in our decisions we prioritize the Company's principles and values over our own personal interests.

Our actions are always governed by the **general interest**, and management at all levels must be free from any personal economic interest.

We speak and act **truthfully** , without hiding or silencing the reality of the facts, above any consideration.



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3. TRANSPARENCY AND BUSINESS ETHICS POLICY .

IMASAS has designed strategies that promote transparency and control mechanisms that help combat corruption. Its appropriate and responsible actions have gradually helped it build an impeccable image, based on a culture and ethical values shared with its stakeholders, as the starting point for its approach to business.

The commitment of senior management to the implementation and execution of this Transparency and Business Ethics Program (PTEE) is defined as the IMASAS risk management policy and is formulated as follows:

Each director or head of departments or sections is committed to coordinating the identification, assessment, and ongoing monitoring of corruption risks that may arise in the area, whether with external or internal clients, contractors, or suppliers. Efficiency in the allocation and expenditure of resources, transparency, and visibility of good management must be ensured, in pursuit of continuous improvement.

IMASAS will not tolerate any conduct that could be considered bribery or that is in any way corrupt, therefore, it will monitor any dubious transaction or activity that leads to suspicion that employees, suppliers, or contractors are using the Company to carry out acts of corruption or bribery.

IMASAS will allocate the necessary human, financial and technological resources to implement measures and management systems for the prevention of acts of corruption or bribery , carrying out inspection monitoring, surveillance or control of preventive and corrective actions that must be applied to achieve effective and transparent comprehensive management, taking into account the IMASAS Corruption and Bribery Risk Matrix.

The Company is committed to conducting due diligence and enhanced due diligence procedures to understand, identify, and evaluate our employees, customers, suppliers, and other counterparties.



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4. LEGAL FRAMEWORK .

4.1. General.

- International agreements contemplated by the Congress of the Republic of Colombia that expressly promote the adoption of compliance programs and codes of conduct by entities:
 - Inter-American Convention against Corruption of the OAS in 1997.
 - United Nations Convention against Corruption UNCAC in 2005.
 - OECD Convention on Economic Cooperation and Development to combat bribery of foreign public officials in international business transactions in 2012.
 - Council of Europe Criminal Law Convention on Corruption.
 - Council of Europe Civil Convention on Corruption.
- Articles 250A and 250B of the Colombian Penal Code define private corruption and unfair administration as crimes and establish the criminal penalties that natural persons who engage in this conduct may incur.
- Article 407 of the Colombian Penal Code defines bribery as a crime and establishes the criminal penalties for individuals who, directly or indirectly, engage in this conduct.
- Article 433 of the Colombian Penal Code defines ST as a crime and establishes the criminal penalties for natural persons who, directly or indirectly, engage in this conduct. Law 80 of 1993 – General Statute of Public Administration Contracting – establishes all provisions related to state contracts, the guiding principles of state contracting, the incompatibilities and disqualifications that limit the parties to enter into contracts, the form of the contract, as well as its nullity, interpretation, form, content, purposes, completion, and liquidation, among other aspects.
- Law 1474 of 2011 – Anti-Corruption Statute, establishes regulations aimed at strengthening mechanisms for preventing, investigating, and punishing acts of corruption and the effectiveness of oversight of public administration.
- Law 1778 of 2016 establishes a special regime to investigate and impose administrative sanctions on legal entities involved in ST conduct carried out in the context of an international business or transaction involving a legal entity domiciled in Colombia.
- Law 2195 of 2022 adopts provisions aimed at preventing acts of corruption, strengthening the coordination of state entities, and recovering damages caused by such acts, in order to ensure and promote a culture of legality and integrity, and restore public trust and respect for public property. It modifies certain articles of Law 1474 of 2011 and Law 1778 of 2016.

4.2. Specific.



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This Program is prepared in accordance with External Circular 100-000011 of August 9, 2021, the Superintendency of Companies comprehensively modifies CE 100-000003 of July 26, 2016 and adds Chapter XIII of the Basic Legal Circular of 2017 to delve into the administrative instructions and recommendations related to the promotion of Transparency and Business Ethics Programs, as well as internal audit, anti-corruption and prevention mechanisms of transnational bribery (ST) and corruption (C) in the context of Law 1778 of 2016, through the adoption of policies and procedures that will allow legal entities to be in a better position to face C / ST risks.

Based on international agreements approved by the Congress of the Republic, such as the Inter-American Convention against Corruption of the Organization of American States in 1997, the United Nations Convention against Corruption (UNCAC) in 2005, and the Organization for Economic Cooperation and Development ("OECD") Convention on Combating Bribery of Foreign Public Officials in International Business Transactions in 2012.



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5. FRAMEWORK .

IMASAS includes the following components as elements of its strategic platform, which guide decisions and actions with the goal of achieving optimal institutional results: Mission, Vision, Values, Principles, Strategic Objectives, Comprehensive OSH, Quality, and Environmental Policy.

5.1. Mission

To design and manufacture the finest furniture for the hospitality and home sectors worldwide, guided by the values that inspire us: responsibility, respect, reliability, transparency, and environmental sustainability.

5.2. Vision.

To be a global leader and benchmark in the manufacture of quality furniture, accompanied by a great team of collaborators committed to the environment.

5.3. Strategic Objectives.

- Meet the revenue budget and increase efficiency and productivity levels to generate competitiveness, achieve customer satisfaction, and ensure market positioning.
- Have competent human talent that guarantees teamwork, solution-orientation, achievement-orientation, and results-driven performance.
- Align the company's production and commercial processes with a social purpose, through socially responsible practices and actions with its stakeholders: employees, shareholders, suppliers, customers, the community, government, and the environment.
- Achieve company competitiveness and efficiency by increasing production plant productivity levels to 100%.

5.4. Our values




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- **Responsibility:** It is fulfilling obligations and taking care to do or decide something knowing the consequences of one's actions.
- **Respect:** It involves valuing the work of your colleagues, treating them well, not making fun of them, keeping commitments, and respecting the time of others.
- **Reliability:** It is the recognition that others have of you as a person who fulfills and seeks alternatives to achieve your commitments without looking for excuses.
- **Transparency:** At IMASAS, we mean telling things as they are without opening ourselves up to interpretation, accepting our own mistakes without blaming anyone, being objective with our opinions, and publicly recognizing the ideas and achievements of our collaborators.
- **Environmental sustainability:** It involves being aware that natural resources are limited and accepting our responsibility to use them properly, optimizing water and energy use, and making smart purchases.



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6. COMPREHENSIVE POLICY ON SAFETY, HEALTH AT WORK AND THE ENVIRONMENT.

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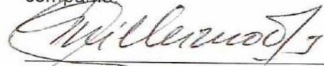
POLITICA DE SEGURIDAD Y SALUD EN EL TRABAJO Y MEDIO AMBIENTE

INDUSTRIA DE ARTICULOS DE MADERA IMA S.A.S, en sus operaciones de fabricación y comercialización de muebles en madera con cobertura en todos los centros de trabajo, reconoce la importancia del capital humano y se compromete con la implementación, promoción y mantenimiento del bienestar físico, mental y social de todos los colaboradores y demás partes involucradas en los procesos, ofreciendo lugares de trabajos seguros y adecuados. Además promueve y sostiene como parte esencial e integral de sus objetivos estratégicos la protección al medio ambiente, a través del mejoramiento continuo del Sistema de Gestión de Seguridad y Salud en el Trabajo.

- Identificar los peligros, evaluar y valorar los riesgos y establecer los respectivos controles, estableciendo además un sistema de retroalimentación del Sistema de gestión de seguridad y salud en el trabajo, con las necesidades detectadas en el desarrollo de los proyectos de la empresa, con el objetivo final de lograr la plena satisfacción del cliente.
- Realizar acciones de prevención de incidentes, accidentes de trabajo y enfermedades de origen laboral así como de promoción de la salud de todos los colaboradores incluidos a proveedores y contratistas
- Cumplir con la normatividad legal vigente aplicable en materia de riesgos laborales
- Sensibilizar al personal desde que ingresa a la empresa, por medio de inducción, para que conozca los peligros, riesgos, y normas de seguridad relacionadas al cargo a desempeñar.
- Fabricar muebles con los más altos estándares de calidad, de manera eficiente, generando menos contaminación, residuos y daño a la propiedad.
- Proteger la seguridad y salud de todos los colaboradores, mediante la mejora continua del Sistema de Gestión de la Seguridad y Salud en el Trabajo (SG-SST) en la empresa.
- Para todo lo anterior IMA S.A.S. destinará los recursos físicos, humanos y tecnológicos suficientes, para el desarrollo y evaluación de las actividades del Sistema de gestión de seguridad y salud en el trabajo

La presente política integral aplica a todos los niveles internos y externos de la compañía e incluye, trabajadores directos, temporales, contratistas, instaladores, visitantes y demás partes interesadas o que tengan alguna vinculación con la organización.

Es requisito indispensable la apropiación y cumplimiento de la presente política que es firmada y aválada a partir del 18 de junio del 2025, será revisada, actualizada por lo menos una vez al año y se hará extensiva a todas las personas que tengan relación con la compañía.



GUILLERMO OSORIO
Representante Legal – Presidente COPASST
Industria de Artículos de Madera IMA S.A.S



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COMMITMENT AND COMPLIANCE POLICIES.

6.1. Commitment of senior management.

- IMASAS, its directors, and managers undertake to conduct all business in an ethical, transparent, and honest manner, in order to prevent the risks of corruption and transnational bribery (C/T). Therefore, they will comply with applicable Colombian regulations.
- IMASAS, its directors, and managers will internally promote an open rejection of any conduct that involves corruption or transnational bribery (C/ST) or any other corrupt practice, in accordance with the basic standards and behaviors contained in internal documents that have been issued on the matter.
- The operations, activities, businesses, and contracts carried out by IMASAS will comply with the policies and procedures applicable to the prevention of the risk of corruption and transnational bribery (C/ST).

6.2. General compliance policies.

This manual adopts the policies, rules of conduct, code of ethics and manuals of IMASAS, but does not replace good judgment, responsibility, common sense and prudence essential for the best performance in the activities carried out by Directors and Department Heads (See table of annexes to the program).

Therefore, the compliance policies of this transparency and business ethics program – PTEE are described:

- **Identification and evaluation of C/ST risks:** The PTEE will be based on the identification and evaluation of C/ST risks and for this we will analyze the economic sector in which the company's corporate purpose is developed, the third parties that participate in the operations, businesses or contracts and the relationship with public servants, the type of contracts or businesses, participation in collaboration or shared risk contracts, the geographic areas where the businesses are carried out and other specific characteristics.

The risk matrix will be the instrument that allows IMASAS to record the analyses, evaluate, measure, audit the evolution of C/ST risk and establish the order and priority with which measures will be adopted to adequately mitigate the risk.

- **Audit and Verification of the PTEE :** To audit and verify compliance with the PTEE, the IMASAS General Shareholders' Meeting will appoint a person called Compliance Officer, with the suitability, experience, leadership and profile required to manage the C/ST Risk and will inform the Superintendency of Companies in accordance with the provisions of Chapter XIII of the Basic Legal Circular of the Superintendency of Companies.



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- **Due Diligence** : IMASAS will review the legal, accounting, and financial aspects related to each contract, business, or transaction to identify and assess the C/ST risks that may affect IMASAS. Likewise, contractors will be verified for their good credit and reputation.

- **Providing and offering benefits to third parties:** Gifts of significant value or commissions will not be accepted, and all counterparties will ensure that they do not give, accept, or offer gifts, commissions, or any other preferential treatment to themselves or third parties. It is very important that any low-value gifts received by IMASAS counterparties do not influence, in exchange for granting any advantage in a negotiation or decision-making process, or cause other parties to perceive such gifts and commissions as preferential treatment.

- **Contracts or agreements with third parties:** All contracts or agreements signed by IMASAS must contain clauses, declarations, or guarantees regarding anti-bribery and anti-corruption practices. In any case, the person responsible for the negotiation must ensure that the clauses are included before signing the contracts or agreements.

- **Political contributions of any kind:** IMASAS prohibits facilitation payments, contributions, political donations, lobbying activities and payments for services, the diversion of funds in social investment activities, sponsorships, or any other funds toward political movements that exceed legal limits.

- **Donations:** IMASAS authorizes operations related to donations or charitable contributions, under Article 355 of the Colombian Political Constitution, and provided they are approved by the General Shareholders' Meeting, following the due diligence procedure of the natural or legal person who will be the beneficiary of the donation in order to prevent, mitigate, and control the risks arising from the contributions.

- **Influence peddling:** IMASAS Do not carry out any activity that may constitute influence peddling, in particular activities described as directly influencing a Public Servant, Foreign Public Servant or authority in order to facilitate an administrative procedure, obtain a license or permit, a favor or a service of any other kind. This will also apply to relations with private companies such as indirectly influencing by accepting an offer from a third party and influencing through the services of a third party.

- **Accuracy of accounting records:** The accounting department will ensure that IMASAS's books and records adequately, correctly, and fairly record the transactions in which IMASAS participates, and will take reasonable measures to ensure that the nature and amount of the transactions are accurately and fairly reflected.

The statutory auditor will verify the accuracy of the accounting records and ensure that in the transfers of money or other assets that occur between IMASAS and its subsidiaries, no direct or indirect payments related to bribes, gifts, kickbacks, or other corrupt conduct are concealed.

- **Disclosure and Training:** Training will be part of the IMASAS culture and the Compliance Officer, together with human resources, directors and heads of areas or sections that are a source of risk, will ensure that employees and third parties are aware of the Compliance Policy and that the Transparency or Business Ethics Program (PTEE) is properly understood. The Compliance Officer, directors and heads of areas or sections will design IMASAS disclosure and training strategies that contribute to mitigating C/ST risks. Disclosure and training will be carried out at least once (1) a year and their implementation will be recorded.



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• **Communication channels** : IMASAS will disseminate the rules of conduct established in this program to all its counterparts and will ensure compliance through meetings, evaluation, and monitoring.

IMASAS will provide an email address, lineaetica@imasa.com.co , as an appropriate channel for anyone to confidentially and securely report breaches of the Transparency and Business Ethics Program (PTEE) and potential suspicious conduct related to the risk of corruption and fraud (C/ST). Whistleblowers will be encouraged to report such irregularities or conduct without fear of possible retaliation from other IMASAS officials or workplace harassment in the case of employees, in accordance with the law.

• **Protection of whistleblowers and prevention of workplace harassment:** IMASAS will protect all whistleblowers, regardless of their connection to IMASAS, under the principles of confidentiality and anonymity. They will essentially be protected from any type of negligent conduct that could jeopardize the job security, as well as the physical and emotional integrity of the whistleblower.

• **Policy update:** The policies will be updated every time there are changes in IMASAS' activity, which alter or may alter the degree of C/ST Risk, or at least every two (2) years.

• **Translation of policies and the PTEE** : The PTEE and the compliance policy will be translated into the official languages of the countries where IMASAS does business when the language is not Spanish.

• **Sanctions for violations of the program:** IMASAS will implement appropriate and effective sanctioning procedures, in accordance with labor and disciplinary regulations, for violations of the PTEE committed by any employee or administrator.



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7. FUNCTIONS AND RESPONSIBILITIES OF THE PTEE.

7.1. General Shareholders' Meeting:

- Issue and define the Compliance Policy, recording it in the corresponding meeting minutes.
- Define the profile of the Compliance Officer in accordance with the Audit and Compliance Policy, without prejudice to the provisions of Chapter XIII of the CBJ of SS.
- Appoint the Compliance Officer, taking into consideration the certification issued by IMASAS, which demonstrates that the person has the suitability, experience, and leadership required to manage C/ST Risk.
- Approve the PTEE manual.
- Make a commitment to prevent C/ST risks so that the Obligated Entity can conduct business in an ethical, transparent, and honest manner.
- Ensure the provision of the economic, human, and technological resources required by the Compliance Officer to perform his or her duties.
- Order the appropriate actions against Associates who have management, administration, and employee roles at IMASAS when any of the above violates the provisions of the PTEE.
- Lead an appropriate communication and educational strategy to ensure the effective dissemination and awareness of the Compliance Policies and the PTEE among employees, partners, contractors, and other stakeholders.

7.2. Legal Representative:

- Submit the PTEE manual to the Compliance Officer for approval by the General Shareholders' Meeting.
- Ensure that the PTEE is aligned with the Compliance Policies adopted by the General Shareholders' Meeting.
- Provide effective, efficient, and timely support to the Compliance Officer in the design, direction, supervision, and monitoring of the PTEE.
- Certify that the designated Compliance Officer has the suitability, experience and leadership required to manage C/ST Risk.
- Report through report 58 to the Superintendency of Companies, addressed to the Delegation of Economic and Corporate Affairs, within fifteen (15) business days following the designation, the name, identification number, email and telephone number of the Compliance Officer, in accordance with the specific instructions determined by the Superintendency of Companies.
- Keep the Compliance Officer's information up-to-date. To this end, the Compliance Officer must report to the Superintendency through report 58 within fifteen (15) business days following any modification.



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- Certify before the Superintendency of Companies compliance with the provisions of Chapter XIII of the Basic Legal Circular of Super Companies, when required by this Superintendency.
- Ensure that the activities resulting from the development of the PTEE are duly documented, so that the information meets criteria of integrity, reliability, availability, compliance, effectiveness, efficiency and confidentiality. Documentary supports must be kept for a period of ten (10) years in accordance with the provisions of art. 28 Law 962 of 2005, counted from the date of the last document, entry or record, being able to use for this purpose, its conservation in paper or in any technical, magnetic or electronic medium that guarantees exact reproduction.

7.3. Compliance Officer

Compliance Officer Profile:

- Have the ability to make decisions to manage C/ST Risk.
- Have direct communication and report directly to the General Shareholders' Meeting.
- Have knowledge in C/ST Risk management.
- Understand the ordinary course of IMASAS activities.
- Have the support of a human and technical team, according to the C/ST Risk and the size of IMASAS.
- Not belonging to the administration, the corporate bodies, or the fiscal auditing body.
- Be domiciled in Colombia.

Incompatibilities :

- It should not belong to the administration or the corporate bodies.
- They must not belong to the control or fiscal audit bodies or perform similar functions in IMASAS, and if they do so in more than one company, the Compliance Officer must certify that the companies in which they operate are not competitors.
- When the Compliance Officer is not employed by the Obligated Company, this natural person and the legal entity to which he is employed, if applicable, must demonstrate that in their professional activities they comply with the minimum measures established in Chapter X.

Disabilities :

- Who has committed or is committing crimes against public administration, against the economic and social order, or against economic assets.
- That has committed or is committing transnational bribery.



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- That has been or is subject to asset forfeiture for participating in illegal activities.
- That he or she has been or will be sanctioned for violating regulations governing the prevention, control, and detection of conduct associated with corruption or transnational bribery.

When the Compliance Officer notices that, in the performance of his or her duties and responsibilities, there is a personal interest that deviates from the fulfillment of IMASAS's interests, he or she must inform his or her immediate superior and provide the appropriate treatment as defined in the Conflict of Interest Policy and the Code of Ethics and Conduct.

Duties and Responsibilities of the Compliance Officer :

- Submit the PTEE proposal to the General Shareholders' Meeting for approval, together with the Legal Representative.
- Submit, at least once a year, reports to the General Shareholders' Meeting.
- Ensure that the PTEE is aligned with the Compliance Policies adopted by the General Shareholders' Meeting.
- Implement a Risk Matrix and update it according to IMASAS's specific needs, its Risk Factors, the materiality of C/ST Risk, and in accordance with the Compliance Policy.
- Define, adopt, and monitor actions and tools for the detection of C/ST Risk, in accordance with the Compliance Policy for preventing C/ST Risk and the Risk Matrix.
- Ensure the implementation of appropriate channels to allow anyone to confidentially and securely report PTEE violations and potential suspicious activities related to corruption.
- Verify the proper application of the whistleblower protection policy established by IMASAS and, with respect to employees, the workplace harassment prevention policy in accordance with the law.
- Establish internal investigation procedures at IMASAS to detect PTEE non-compliance and acts of corruption.
- Coordinate the development of internal PTEE training programs.
- Verify compliance with the Due Diligence procedures applicable by IMASAS.
- Ensure the proper filing of documentary support and other information related to the management and prevention of C/ST Risk.
- Design the methodologies for classification, identification, measurement and control of C/ST Risk that will form part of the PTEE.

7.4. Functions and responsibilities of other bodies in the PTEE.

Functions of the Area or Section Heads:



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- Comply with the laws and regulations of the country, and the policies established by the IMASAS Presidency.
- Conduct all business and activities on behalf of IMASAS, in accordance with the ethical principles established in this program.
- Refrain from accepting gifts of value or commissions, and ensure that all employees neither accept nor offer gifts, commissions, or any other preferential treatment, either for themselves or third parties. It is very important that any gifts of little value received by IMASAS employees do not influence the decision-making process or cause other parties to perceive such gifts and commissions as preferential treatment.
- Use privileged information responsibly and transparently, without altering or concealing information, for the purpose of obtaining economic or other benefits.
- Do not share, alter, or conceal information that harms IMASAS's functions and strategies or that favors or harms a third party.
- You should not alter transactions to conceal the true nature of a transaction (payments to one person when they were actually made to another, expense accounts that do not reflect their details, altering and/or manipulating books and records, among others) to obtain any personal benefit.
- Avoid conflicts of interest that influence their decisions or actions as a manager or department head, or report any apparent, real, or potential conflicts of interest they may be involved in to the Management or President of IMASAS.
- Out of loyalty to the Company, all employees must promptly report to their immediate superiors any incident or irregularity committed by another employee or third party that affects or may affect the interests of the Company, its clients, shareholders, and management.
- Identify, detect, prevent and mitigate risks related to transnational bribery and other corrupt practices.
- When purchasing, choose the best option from three quotes, considering fair price, quality, and guarantees.
- IMASAS's policy on PTEE will be made known to third parties with whom it interacts.

7.5. Duties and responsibilities of all employees.

- Know and understand the PTEE compliance policies by attending training sessions.
- Execute the functions and responsibilities related to the PTEE, as defined.
- Report through the communication channel when you identify breaches of the PTEE or possible suspicious activities and behaviors related to the risk of corruption or transnational bribery C/ST. Without fear of possible retaliation from other IMASAS officials or workplace harassment.



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7.5.1 Conflict of interest procedure:

All IMA employees are required to disclose any potential conflicts of interest they may have. Notification of a potential conflict, as well as the response to it, must always be recorded in writing on the CONFLICT OF INTEREST DECLARATION FORM, specifying the nature of the interests that may affect their relationship with the organization. Decisions regarding conflicts of interest will always be made by IMASAS, never by the employee; it is the organization that decides what to do in the event of a real or potential conflict of interest. The following are some examples of conflicts of interest:

- a) Having employment ties with suppliers, customers or competitors.
- b) Having economic activities and/or participation in other companies, businesses, organizations, and non-profit organizations of which you are the owner, partner, or legal representative.
- c) Have or have had family, romantic, affinity, blood relationship up to the fourth degree, commercial and/or civil relationships with owners, partners, legal representatives, suppliers, associates and/or directors of IMASAS, or who have economic interests or shares.
- d) Having or having had causes of disqualification and others that could generate a real, potential or apparent conflict of interest.

7.6. internal and external control bodies

Statutory auditor:

The fiscal auditor must report to the competent authorities any act of corruption that he or she becomes aware of in the course of his or her duties, as provided for in Law 1474 of 2011 (Anti-Corruption Statute) . In fulfilling his or her duties, the fiscal auditor must pay special attention to alerts that may give rise to suspicion of an act related to a possible act of corruption and file reports through the reporting channels provided by IMASAS.

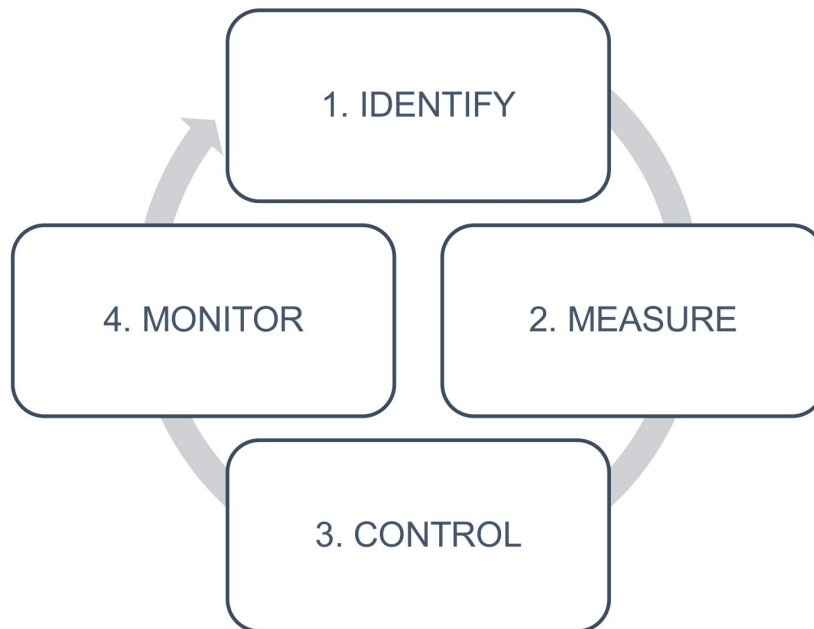


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8. PTEE PROCEDURES.

8.1. PTEE design procedure through the development of the stages:

The design of the IMASAS PTEE will take into account the risks inherent to and materiality related to C/ST, for which it will consider the development of stages that will allow it to identify, prevent, control, and manage C/ST Risk and the consequences of its materialization.



8.1.1. C/ST Risk Identification:

To identify the risk factors related to Corruption and Transnational Bribery to which IMASAS is exposed, warning signs will be developed and Basic and Enhanced Due Diligence will be implemented, obtaining information related to the size, structure, nature, countries of operation, activities and other specific characteristics, as well as the types of contracts and businesses it conducts.

Periodic procedures would be established to identify irregular actions relevant to C/ST Risk , using the corresponding matrix.

Risk events of national and transnational bribery and other forms of private corruption would be identified using the exploratory research methodology:

- Preparation of the list of situations that can occur in each risk factor.
- Drafting risk events based on the situations identified by each risk factor.



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- Definition of the causes that may lead to the occurrence of the event and its consequences, based on the analysis from the previous step.
- Development of the final list of risk events for each risk factor and validation by the group of leaders from the risk areas who participated in the brainstorming session.

8.1.2. Segmentation of C/ST risk factors:

It is a procedure used to differentiate between counterparties and the risk factors to which the company may be exposed, taking into account territorial, asset, time, and other factors. This segmentation is based on the recognition of significant differences in their characteristics. IMASAS uses a methodology based on the qualitative expert segmentation system for segmentation, which does not require the use of statistical procedures and instead utilizes relevant aspects such as knowledge of the company and its environment, and expert opinions. The company considers the following risk factors:

- Country Risk:** For Transnational Bribery Risks, it refers to nations with high levels of perception of Corruption (<http://www.transparency.org>) that may have commercial or contractual relations with the Company, which are characterized, among other circumstances, by the absence of an independent and efficient administration of justice, a high number of public officials questioned for corrupt practices, the lack of effective regulations to combat Corruption and the lack of transparent policies regarding public procurement and international investments.
- Economic Sector Risk:** IMASAS bases its analysis on the OECD report "Organization for Economic Cooperation and Development" and also considers the following economic sectors such as government agencies, infrastructure works companies, mining and government agencies, customs brokerage companies, port companies, free zone operators and traders, road concessions, national and international freight forwarders, postal traffic and express shipments intermediaries, corporations and religious institutions, non-profit foundations, non-governmental organizations - NGOs.
- Third-party risk:** IMASAS bases its operations in the national and international markets on the framework of commercial and contractual relationships with other companies, suppliers, customers, intermediaries, etc.
- Employee Risk:** IMASAS It promotes transparency and cooperation to avoid any corrupt practice or any practice that could be understood as an act of Corruption or Transnational Bribery C/ST of all its collaborators and contractors and will especially consider management and administrative positions.

8.2. C/ST risk measurement or assessment:

To measure the possibility or probability of the occurrence of the Risk against each of the C/ST Risk Factors, as well as the impact in case of materialization through the associated risks, the methodology is used by developing the following activities:



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- Criteria of probability or frequency of occurrence of the risk event.
- Impact or consequence criteria (legal, reputational, operational, contagion).
- Risk levels to be represented on the risk map and Policy for their interpretation.
- Structure of the risk matrix and the risk map in which the results of the probability and impact measurement will be represented.

The outcome of this process will serve as a basis for the Compliance Officer to propose the relevant improvements to the PTEE or for the General Shareholders' Meeting itself to determine modifications to the PTEE, when circumstances so require.

8.3. C/ST Risk Control:

To define risk control measures, the following tools will be used:

- Identify the risk factor for each of the events.
- For each measure, define the criteria that will allow for evaluating effectiveness by rating the design attributes, scope or coverage, and compliance or operation of the controls, thereby determining their effectiveness on the risk event.
- Establish and qualify the following attributes for each control measure and document them in the database:
 - **Control documentation** : Not applicable, not documented, documented, documented - updated and disclosed.
 - **Area and person responsible for control** : if there is a person responsible, experience and position to which the control is assigned.
 - **Control frequency** : Daily, weekly, monthly, half-yearly, annually, whenever required.
 - **Type of control** : Preventive, Corrective or Detection.
 - **Nature of control** : Manual, Automatic or Semi-automatic.
- **Evaluate the design of the measure (Efficiency)**: This rating is obtained as a result of the sum of the evaluated attributes, concluding in four options: Strong, Moderate, Regular, Weak.
- **Evaluate the scope or coverage of the measure (Effectiveness)**: This rating is obtained as a result of evaluating whether the location of the control covers all points (area, channel, business unit, process and jurisdiction) where it should be applied, concluding in three options: Very adequate, Adequate or Inadequate
- **Rating the compliance or operation of the measure (Timeliness)**: Determine whether the control is implemented within IMASAS, according to the attributes evaluated in the design and scope or coverage of the measure. The rating can be: Very Adequate, Adequate, or Inadequate.



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- **Measuring the effectiveness of the measure:** This is obtained by combining the evaluation of the design, scope or coverage and the compliance or operation of the measure.
- **Rating the set of measures that mitigate a C/ST risk :** This rating is obtained from an objective analysis taking into account the individual effectiveness of the controls that mitigate each risk event. The following options are available: a) Strong: The set of controls works correctly to mitigate the risk. b) Moderate: These are controls that could be improved in terms of their design or execution. c) Regular: These are controls that have weaknesses. c) Weak: The controls do not mitigate the risk or are non-existent.

The final assessment resulting from the analysis will allow IMASAS to:

- Identify risk events that require treatment.
- Determine measures that require some type of modification.
- Define new measures based on regulatory obligations or risk profiles.
- Evaluate the cost and benefit of non-mandatory measures.

8.4. Monitoring compliance policies and the PTEE.

The purpose of the control and monitoring stage is to periodically verify and evaluate the effectiveness of procedures to prevent any C/ST acts, as well as to update the Compliance Policies when necessary. The following activities will be carried out at IMASAS:

Compliance Officer and his team:

- Monitor the results of C/ST risk management in legal relationships with State Entities or in international Businesses or Transactions in which IMASAS participates, to verify the effectiveness of the procedures aimed at preventing any C/ST acts. To do so, a comparison will be made of the evolution of residual risk from semester to semester.
- Ensure that regulatory obligations regarding the PTEE are met as defined.
- Ensure that compliance policies are properly aligned with the PTEE. To this end, a policy-by-policy comparison will be made with the implemented procedures, and deviations will be identified for which corrective measures will be proposed.
- Ensure that C/ST risk detection tools are functioning properly and are up to date by conducting periodic testing as required.
- Ensure that the implemented communication channel is appropriate, functioning, and meets confidentiality requirements.
- Ensure that the Whistleblower Protection Policy and the Employee Harassment Prevention Policy are properly implemented.
- Ensure that the PTEE's documentary support is properly archived.

Directors and Heads of Areas or Sections that are a source of C/ST risk.



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Continuously monitor control activities in the area or process under their responsibility to ensure that no C/ST risk events occur and that the controls applied operate in a timely, effective, and efficient manner. Any deviation must be reported to the Compliance Officer. Likewise, any warning signs observed during the execution of controls must be reported to the Compliance Officer.

Control Area

This monitoring is the responsibility of the Statutory Auditor, who conducts periodic reviews to facilitate the detection and correction of deficiencies in the PTEE. The results are reported to the General Shareholders' Meeting and copied to the Legal Representative and the Compliance Officer. The Compliance Officer will conduct an assessment of these findings and take appropriate measures to address the reported deficiencies.



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9. DUE DILIGENCE PROCEDURES

The application of Due Diligence measures is one of the main tools IMASAS has to prevent and detect the C/ST risks to which it is exposed, in accordance with the results of the identification stage.

Therefore, in the negotiation, formalization, execution, and closing of business deals and contracts, the following due diligence activities will be carried out as a preventive measure against the risk of C/ST.

- Identification of the counterparty, whose risk level in relation to transparency and business ethics, corruption or bribery will be established prior to engagement and connection.
- Collect sociodemographic information: names or company name, identification number and type, address, telephone number, and email address. In the case of a legal entity, the names and surnames of the legal representative and shareholders, with their corresponding identification types and numbers. Likewise, the **Single Forms for Linking** established by IMASAS must be completed to identify counterparties and request the necessary documentation. In the case of a collaborative contract or a temporary partnership, information must be collected from all participants.
- Query the names of individuals in accordance with the procedure established in the PTEE, ensuring that the queries include sources of information on commercial, reputational, and disciplinary background in administrative, criminal, or disciplinary matters that have affected, affect, or may affect individuals with respect to the risk of C/ST.
- In the case of a legal entity, verify that the third party is a legally constituted ongoing business and that the ultimate beneficiaries are identified.
- Provide physical or electronic evidence of the results of the queries performed and the documentation analyzed to verify and support Due Diligence.
- Collaborators empowered to make national or international purchases or negotiations must follow the necessary procedures to properly understand the third parties, particularly their relationships with government entities or public officials, before closing the purchase or negotiation. To this end, they must apply the procedures established in the counterparty knowledge procedure in accordance with the PTEE and the SAGRILAFT Manual.
- Inform the counterparty about compliance policies, in accordance with the disclosure strategy appropriate to the type of third party.
- Validate, if necessary, the commercial contract that establishes the rules of the operation and business and verify that:
 - a. It is signed by the person who has the status of legal representative, to whom the knowledge procedure was previously applied in the terms of the PTEE.
 - b. The purpose of the transaction, business, or contract relates to products or services marketed by IMASAS or that correspond to a need for the development of IMASAS's corporate purpose.
 - c. Clearly inform about duties and obligations.



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d. The use of cash or other means of payment is recorded for justified reasons.

- The sales prices of the products correspond to the values in the price list established by IMASAS.
- Inform the third party about the communication channels available to report PTEE breaches and possible suspicious activities related to C/ST Risk.
- Ensure that invoices comply with legal requirements according to the type of taxpayer to which the counterparty corresponds.
- Ensure that invoice payments are made to the holders of the signed document and that they correspond to the payment method.
- Ensure that the invoiced values correspond to those established in the Purchase Order.
- Ensure that payments to related parties are properly justified and authorized.
- Ensure that payments to PEPs record the completion of the Due Diligence required by the PTEE.

The results of the consultations will be part of the criteria used to consider the continuity of the operation, business, or contract.



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10. DUE DILIGENCE PROCEDURES FOR COUNTERPARTIES WITH FORESTRY ACTIVITIES

To the extent that IMA INDUSTRIA DE ARTÍCULOS DE MADERA SAS – EN REORGANIZACIÓN (hereinafter IMASAS) contemplates making transactions with raw materials, products offered by suppliers or clients in the wood sector, it will promote the prevention of corrupt conduct, fraud, bribery and transnational bribery, aimed at rejecting improper environmental practices, adopting the TRANSPARENCY AND BUSINESS ETHICS PROGRAM, in accordance with article 330A of the Penal Code and Law 2111 of 2021 on environmental crimes, which indicates as a crime: promoting, financing, directing, facilitating, supplying means, economically taking advantage of or obtaining any other benefit from the felling, burning, cutting, uprooting or destruction of areas equal to or greater than one continuous or discontinuous hectare of natural forest.

The due diligence process for the acquisition and marketing of wood products and services must be carried out in accordance with applicable environmental regulations and the policies established by IMASAS. This process will involve, but is not limited to, consulting the counterparty or company on the Precautionary Lists before initiating a relationship with them and at least annually once the relationship with IMASAS is established. Due diligence regarding raw materials and the wood products offered also entails the following guidelines:

- IMASAS will adopt appropriate and sufficient control measures to prevent its normal operations from being linked to or used as an instrument for noncompliance with potential rules and regulations related to deforestation, illegal logging or burning of forests, illegal timber trade, among other similar activities, which may result in legal sanctions, fines, and the loss of licenses or permits required to operate in certain areas or sectors.
- IMASAS will only trade in wood from legal sources and will be able to verify that it does not originate from improper activities such as logging, deforestation, or illegal timber trade, which generate illicit profits that are then "laundered" to conceal their origin.
- IMASAS may make the respective report to the competent authority when a possible case of LAFT or C/ST, source crimes, or crimes against the environment arises, according to national regulations.
- Management and the Administrative Department will be responsible for compliance with this process and will report to the Compliance Officer, who will conduct due diligence on the counterparty.
- IMASAS will not negotiate products and/or services with suppliers that have not complied with the legal and regulatory requirements regarding environmental matters and the procedures for linking or updating information established in internal policies.
- IMASAS files and keeps the operations book properly updated, either physically or electronically, as referred to in article 2.2.1.1.11.3 of Decree 1076 of 2015, in order to maintain its availability for the control entities.

In the due diligence process, IMASAS may investigate and/or request, among other documents, the following:



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- Single Format for Binding the counterparty and attached documents.
- Documents with detailed information about the project/client and its environment.
- Consult the Cautionary Lists.
- Public information (news).
- Databases or records of environmental violations.
- Concepts of the Regional Autonomous Corporations (CAR).
- Safe-conduct passes covering the movement of forest products.
- Verification through field visits to the facilities.
- Periodic monitoring of supplier, client or counterparty transactions.

11. DUE DILIGENCE PROCEDURES FOR CHANGES IN THE STRUCTURE

To the extent that IMA INDUSTRIA DE ARTÍCULOS DE MADERA SAS – EN REORGANIZACIÓN (hereinafter IMASAS) contemplates making changes to its corporate structure such as: merger, spin-off, transformation, acquisition and purchase of assets, changes in its strategy to reorganize its assets, operations or type of business, whether to concentrate efforts, divide or modify its legal form, it will remain committed to promoting the prevention of corruption, fraud, bribery and transnational bribery, aimed at rejecting improper practices in operations, adopting the TRANSPARENCY AND BUSINESS ETHICS PROGRAM (hereinafter PTEE)

The due diligence process in the case of spin-offs, transformations, mergers and acquisitions must be carried out in accordance with Law 222 of 1995, Basic Accounting Circular Chapter IV of the Superintendency of Companies and the policies established by IMASAS. It will involve consulting, but not limited to, the counterparty or company on the Precautionary Lists before initiating a relationship with them and at least annually once the relationship with IMASAS is established. Due diligence regarding changes in the structure of IMASAS also entails a detailed investigation of the following aspects, such as:

- a. **Finance:** income statements, balance sheets, tax returns, bank statements, revenue accounts, records of invoices receivable and payable, bank loans obtained, and minutes of shareholder meetings.
- b. **Legal:** Compliance with national or foreign regulatory laws of any kind (administrative, civil, commercial, legal compliance, labor, licensing, data privacy, etc.).
- c. **Labor:** employment contracts, benefits, labor standards established by law, social benefits.
- d. **Operations:** supply chain, inventory, facilities.
- e. **Strategic Fit:** market positioning, customer base, goal alignment.
- f. **Declarations :** warranties and indemnity clauses in the contract, policies, intellectual property, trademarks, Sagrilaft-PTEE clause.



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- g. Environmental due diligence** assesses a company's environmental risk management and includes environmental requirements established by local authorities.
- h. Hiring external advisors:** for financial, legal and technical validation.

12. PROCEDURE FOR DETECTION AND ANALYSIS OF WARNING SIGNS.

The red flag detection procedure comprises a series of activities carried out to identify PTEE non-compliance and potential suspicious activities related to C/ST risk, using the following tools:

- **lists and databases.** Through their use, information is collected about:



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- The commercial, reputational, and disciplinary history of administrative, criminal, or disciplinary matters that have affected, affect, or may affect the individuals subject to the Due Diligence.
- The level of perceived corruption in the jurisdictions where the third party is domiciled or where the transaction, business, or contract will be executed.

The process will be conducted at least once a year for the duration of the relationship, to identify any changes in the situation of the individuals or the jurisdiction over time.

- **Monitoring compliance with policies and procedures.** Through due diligence by the Compliance Officer and oversight bodies, deviations in the application of policies and procedures are identified, which may indicate the materialization of C/ST risks.
- **Warning signs.** IMASAS will identify its own warning signs based on its risk factor assessment; however, the following are some that the standard indicates should be taken into account:
 - Invoices that appear to be false or do not reflect the reality of a transaction, or are inflated and contain excessive discounts or refunds.
 - Foreign operations whose contractual terms are highly sophisticated.
 - Transfer of funds to countries considered tax havens.
 - Operations that do not have a logical, economic or practical explanation.
 - Operations that fall outside the ordinary course of business.
 - Transactions in which the identity of the parties or the origin of the funds is not clear.
 - Assets or rights, included in the financial statements, that have no real value or do not exist.
 - Complex or international legal structures with no apparent commercial, legal, or tax benefits, or owning and controlling a legal entity with no commercial purpose, particularly if located abroad.
 - Legal entities with structures that include national trusts or foreign trusts, or non-profit foundations.
 - Companies that are not operating under Law 1955 of 2019 or that, due to the conduct of their business, may be considered "paper" entities, meaning that they do not reasonably fulfill any commercial purpose.
 - Companies declared as fictitious suppliers by the DIAN.
 - Legal entities where the Final Beneficiary is not identified.
 - Contracts with Contractors who provide services to a single client.
 - Unusual losses or gains in contracts with Contractors or government entities or significant changes without commercial justification.
 - Contracts containing variable remuneration that is not reasonable or that contains payments in cash or virtual assets.



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- Payments to PEPs or people close to PEPs.
- Any counterparty that refuses to sign the Company's commitments to comply with anti-corruption and transnational bribery prevention regulations.
- Submission of unsupported, unauthorized, unjustified, or undocumented travel, per diem, shopping, acquisition, and entertainment expenses.
- Diversion of funds, resources, payments, transfers, checks, bonuses, among others, to accounts, destinations, and channels not authorized by the Company, from employees to third parties or from third parties to employees.



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13. INTERNAL REPORTING OF WARNING SIGNS.

Whenever an IMASAS employee detects any warning signs in the course of their duties, they must immediately report this to the Compliance Officer so that the appropriate analysis and investigation can begin.

The Compliance Officer will be notified of an unusual transaction by sending an email, which must be sent along with all supporting documents or evidence to the following address:



oficialdecumplimiento@imasa.com.co

Report through confidential communication channels.

Whenever an IMASAS employee, or any person who, in good faith, believes that a violation or alleged breach of the PTEE Code of Ethics has occurred or that any possible act of corruption or bribery exists, they may also report it immediately and anonymously through:

lineaetica@imasa.com.co



IMA INDUSTRIA ARTÍCULOS DE MADERA SAS - UNDER REORGANIZATION, ensures the anonymity, confidentiality, and protection of whistleblowers against possible retaliation or workplace harassment, so that reported cases will be treated with due care and the necessary security.



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14. ANALYSIS OF WARNING SIGNS RELATED TO BRIBERY AND CORRUPTION.

The Compliance Officer is responsible for receiving reports submitted by IMASAS employees, along with any supporting documentation, and thus conducting joint analysis with the General Shareholders' Meeting and Legal Representative, which affect third parties or other risk factors being analyzed, using the following procedure:

- Identify the third party to which the report refers.
- Check for warning signs or prior investigations.
- Gather sufficient and necessary information for the analysis (due diligence and public information).
- Create a physical or electronic folder with the collected information.
- Advance the analysis and document the results.
- The analysis may yield the following results or conclusions:
 - The warning sign does not correspond to non-compliance with the PTEE, nor to conduct related to C/ST.
 - The warning signal in effect corresponds to a breach of the PTEE.
 - The warning sign in effect corresponds to an act that could be classified as C/ST.
 - No conclusion can be drawn due to insufficient information.

Once the analysis of the warning signal is complete and depending on the conclusion, the compliance officer takes one of the following actions:

The warning sign does not correspond to non-compliance with the PTEE, nor to conduct related to C/ST.	The reason is documented in writing in the file and the case is closed.
The warning signal in effect corresponds to a breach of the PTEE.	The reason is documented in writing in the file and Management is notified so that the appropriate disciplinary regime can be applied.
The warning signal may indeed correspond to a possible act of C/ST	The reason is documented in writing in the file and Management is notified so that the corresponding report can be prepared together and, if there is a request, a response can be processed to the authorities.



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<p>No conclusion can be drawn about the situation, complaint or operation because there is not enough information.</p>	<p>The file remains open.</p> <p>Any additional information required to investigate the warning signal further is requested.</p> <p>Follow-up is carried out until the corresponding conclusion is reached.</p>
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15. REPORTS TO THE AUTHORITIES.

In accordance with the decision made in the analysis of warning signs, each time it is determined, through, where appropriate, the corresponding investigation, that the Company has been a victim or has had knowledge of any conduct related to Transnational Bribery, a complaint will be requested through the Compliance Officer to be filed with the Economic and Corporate Affairs Delegation of the Superintendency of Companies, as indicated in the external reports chapter of this document.

13.1. Documentation and archiving of the cases analyzed.

Following the completion of the report, the Compliance Officer must retain the supporting documents (files) that led to the red flag being classified as reportable to the authorities or its archiving and closure.

Cases should be centralized and organized sequentially and chronologically with the necessary safeguards, along with the respective reports, so that they can be delivered to the authorities in a complete and timely manner upon request.

This information must be managed by the Compliance Officer, who will regulate the positions authorized to consult this information and will be retained for the period established in the Documentation Procedure chapter of this policy.



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16. EXTERNAL REPORTS DERIVED FROM THE DETECTION PROCESS.

The following reports will be the responsibility of the Compliance Officer:

- **Mandatory Report of Suspicious C/ST Operation to the UIAF, as a related offense of ML/TF** .: Once the Operation has been determined as a possible act of C/ST, the Compliance Officer must assess, in accordance with the PTEE procedure, whether it warrants immediate and direct reporting to the UIAF, taking into consideration that C/ST are related offenses of ML/TF.

Other reporting channels available to anyone are:

- **Complaint for transnational bribery:** Once the possible conduct of transnational bribery has been determined, the complaint will be submitted through the following channel provided by the Superintendency of Companies:
<https://www.supersociedades.gov.co/es/web/asuntos-economicossocietarios/canal-de-denuncias-por-soborno-transnacional> .
- **Reporting corruption:** Once the possible corruption has been determined, the report will be submitted through the following channel provided by the Transparency Secretariat:
<https://www.secretariatransparencia.gov.co/observatorio-anticorrupcion/portal-anticorrupcion> .

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17. PROCEDURE FOR DOCUMENTING PTEE ACTIVITIES .

The Compliance Officer will be responsible for the system's documentation, ensuring its integrity, availability, compliance, effectiveness, efficiency, confidentiality, reliability, and up-to-dateness. It will be maintained centrally and chronologically with appropriate safeguards, either in written or magnetic media.

The supporting documents for the verification process of operations, businesses, and contracts that are part of the Due Diligence process, as well as the name of the person performing the verifications, will be duly documented using the established checklist. The supporting documents will be retained for the period established in the policy.

15.1 Document Preservation

IMASAS will keep all documents related to its commercial transactions and businesses or international transactions for ten (10) years from the date of the last entry, document or receipt, in accordance with article 28 of Law 962 of 2005. Once the aforementioned term has been fulfilled, the Company may, without any type of sanctions, get rid of said documentation by adopting the security measures that are appropriate for such purpose.



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18. PTEE DISCLOSURE AND TRAINING PROCEDURE.

The Legal Representative or his/her designee shall disclose the Policies and Procedures by posting the Manual for consultation in a visible location.

The Compliance Officer, with support from the Human Resources Department, is responsible for coordinating PTEE training plans for IMASAS Employees and other Counterparties that the Compliance Officer determines may pose a C/ST risk to the company. Such programs meet the following conditions:

- Provide training at least once a year and record its completion, including the names of attendees, the date, and the topics covered.
- To be provided as awareness-raising during the induction process of new Collaborators and other Counterparties, during the negotiation process or when appropriate, so that the System becomes part of the IMASAS culture.
- Provide training to employees whose responsibilities include implementing controls against the Program, ensuring that it reflects the strategies and is properly understood, thereby raising awareness of the C/ST risks to which the Company is exposed.
- Be constantly reviewed and updated to adapt to the changing dynamics of the specific risks faced by employees, directors, and associates.
- Have mechanisms for evaluating the results obtained, in order to determine the effectiveness of said program and the scope of the proposed objectives, among which should be that employees and third parties demonstrate that they are able to identify non-compliance with the PTEE and corrupt and other behaviors that are clear to them and are encouraged to report them because the mechanisms established regarding zero retaliation or workplace harassment are explained to them.



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19. ATTENTION TO REQUESTS FROM AUTHORITIES.

Any request for information from competent authorities regarding the PTEE will be handled by the Compliance Officer with the support of the Legal Representative. The Compliance Officer will compile the necessary information and prepare a response to the request within the established timeframe. The Compliance Officer will submit it to the legal department for approval. The Compliance Officer will ensure its filing and retention within the system's documentation.



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20. IMPOSITION OF SANCTIONS.

Failure to comply with the PTEE Transparency and Business Ethics Program and any of its policies by employees or managers will be considered a serious violation of the obligations arising from the employment contract. Therefore, non-compliance will be just cause to terminate the employment contract and, where appropriate, file the respective complaint with the competent authorities for a possible crime. Therefore, IMASAS will apply the disciplinary sanctions that may be applicable in accordance with the provisions of the Substantive Labor Code, the company's Internal Labor Regulations, the code of ethics, and this Program.

In the case of third parties or counterparties, the commercial, contractual, or any other type of relationship between IMASAS and the counterparty that engages in national or transnational corruption or bribery will be terminated, and this will entail reporting the matter to the relevant entities or authorities.

21. PTEE UPDATE APPROVAL

This document was approved by the Shareholders' Meeting at the meeting held on May 17, 2022, as recorded in minutes 84, and will become effective upon its approval.

This program was updated and approved by the Shareholders' Meeting and will become effective upon its approval.



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22. ANNEXES

DOCUMENTOS ANEXOS DEL PROGRAMA PTEE IMASAS		
Código	Nombre	Dirigido A
GG-PO-01	Política Conflicto De Intereses.	Todos Los Colaboradores.
GG-PO-02	Política De Donaciones o Contribuciones Políticas Y Sociales.	Todos Los Colaboradores y Contrapartes de IMASAS.
GG-PO-03	Política Antisoborno y Anticorrupción.	Todos Los Colaboradores.
GG-PO-04	Política De Regalos.	Todos los Colaboradores y Contrapartes de IMASAS.
GG-PO-05	Política De Comisiones y Bonificaciones.	Todos Los Colaboradores.
GG-PO-06	Política Compras y Adquisiciones.	Colaboradores de los procesos de Compra, Selección y Evaluación de Proveedores.
GG-PO-07	Política De Clientes.	Colaboradores de Compras, Ventas y relaciones con clientes.
GG-PO-08	Política De Viáticos, Gastos De Viaje y Representación De Administradores y Colaboradores.	Colaboradores con desplazamiento fuera de IMASAS.
GG-FOR-03	Formato declaración de conflicto de intereses	Todos Los Colaboradores.
GH-PO-01	Política De Colaboradores.	Todos Los Colaboradores.
CIRCULAR 1D	Política De Cumplimiento Directivos y Líderes SAGRILAFT-PTEE	Administradores, Directores y Jefes de Área o Sección.
CIRCULAR 1F	Política de relaciones con el Estado SAGRILAFT-PTEE.	Agentes e intermediarios Aduaneros y de Carga de IMASAS .

OTROS ANEXOS	
Anexo 1	Matriz de Riesgos de Corrupción y soborno IMA
Anexo 2	Segmentación PTEE
Anexo 3	Formato único de vinculación cliente nacional persona natural o jurídica FSC-NAC-001
Anexo 4	Formato único de vinculación cliente persona natural o jurídica del exterior FSC-EXT-001-002
Anexo 5	Formato único de vinculación de proveedores nacionales FSP-NAC-001
Anexo 6	Formato único de vinculación de proveedores exterior FSP-EXT-001-002
Anexo 7	Formato conocimiento colaborador FSE-001
Anexo 8	Formato de conocimiento de accionistas y socios FSA-001



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23. CHANGE CONTROL

DATE	VERSION	NATURE OF CHANGE
04/2021	Version 1	•Creation
10/2023	Version 2	•Update of the PTEE Business Ethics and Transparency Program.
05/2025	Version 3	•The following sections have been updated: Presentation, 1 Definitions, Updated SST Policy, 8.1.1 Identification, 8.1.2 Segmentation of risk factors, 8.3. C/ST risk control, 9 Due diligence procedures, 10 Due diligence of forest counterparties, 11 Due diligence of structural changes, 14 External reports derived from the detection process, 15.1 Document conservation, 20 Annexes

PREPARED	REVIEWED	APPROVED
COMPLIANCE OFFICER Javier García Sanabria	MANAGER GUILLERMO OSORIO	ASSEMBLY

