

CODE OF BUSINESS CONDUCT

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Integrity: we do things well, taking care of the result and how to achieve it.

At Grupo Empresarial Argos we do things well out of conviction. Integrity is a pillar of our culture and it is the way of doing business that has allowed us to consolidate a benchmark business group over the last 90 years.

We generate comprehensive value in a responsible way for all our shareholders and stakeholders, seeking a balance between profitability, respect and promotion of people's rights, contribution to development, social inclusion and care for the environment. We are guided by the **Codes of Good Governance and Business Conduct** in this regard.

Within a framework of transparent, integral and innovative action, and with a long-term vision, we work for the sustainability and competitiveness of the businesses in which we have investments, ensuring transparency in our actions towards shareholders, employees, customers, communities, suppliers, authorities, competitors and, in general, all our stakeholders.

In consideration of the above, I invite all stakeholders, as recipients of this Code, to responsibly **know, understand and comply with it**, as well as to report behaviors that are contrary to what is established herein.

Jorge Mario Velásquez
President
Grupo Argos S.A.

CHAPTER 1- SCOPE OF THE CODE OF BUSINESS CONDUCT

1. What is the Code of Business Conduct?

It is a guide that establishes the principles that should guide our actions to encourage upright and inspiring behavior and complement our judicious and common sense criteria. The Code of Business Conduct (hereinafter the "Code") is approved by the Board of Directors of Grupo Argos S.A. and by the Boards of Directors of the ***Companies** that adopt it.

All the stakeholders of Grupo Empresarial Argos, as recipients of this Code, have the responsibility to know it, understand it and comply with its guidelines, as well as to report possible ***Improper Acts**.



***Companies** are the companies that make up Grupo Empresarial Argos, or any legal entity that adopts this Code.

***Improper Act** is any act or conduct contrary to or carried out in disregard of the guidelines established in this Code and its related policies, as well as other regulations and procedures of the companies of Grupo Empresarial Argos.

2. What is the role of Administrators, Senior Management and Leaders?

Company ***Administrators**, ***Senior Management** and ***Leaders** are committed to complying with the Code and promoting a culture of transparency, setting an example of integrity at all times. Therefore, they have the responsibility to encourage the recipients of this Code to assume a commitment to the standards and principles of conduct established herein.



***Administrators** are the legal representative, the liquidator, the factor, the members of councils or boards of directors and those who, in accordance with the bylaws, exercise or hold these functions in a Company.

***Senior Management** are the Presidents and Vice Presidents of the Companies of Grupo Empresarial Argos.

***Leaders** are employees who have people under their charge.

The functions of the Administrators, Senior Management and Leaders are:

- Ensure that individuals on their team understand their responsibilities and duties in relation to this Code and its related policies.
- Support behavioral training activities and allocate sufficient resources for their development when this function is within the scope of their role.
- Ensure that no retaliation is taken for allegations of Improper Acts made within the framework set forth in this Code.
- Make the corresponding complaint to the Transparency Hotline in case of having indications or knowing of Improper Acts.
- Foster an environment in which employees have the confidence to file reports, concerns and/or complaints through the mechanisms established in this Code.

- Consider, when evaluating or providing feedback on the management of employees, compliance with this Code and performance in the different programs and/or evaluations related to Compliance.

CHAPTER 2- PRINCIPLES OF ACTION

1. We act with integrity

We act at all times in a responsible, honest, respectful, transparent manner and in accordance with the Law, with this Code and with the associated internal policies.

2. We are respectful and kind to all the people and stakeholders we interact with

We promote good interpersonal communication and do not make malicious or inaccurate comments that may affect the reputation of the people with whom we interact or that of Grupo Empresarial Argos. Interpersonal relationships must always be respectful and based on the spirit of collaboration, teamwork and loyalty to Grupo Empresarial Argos.

3. We guarantee decent working conditions, and we respect and promote compliance with labor and safety standards at work, and human rights

We comply with the labor and trade union association regulations applicable in the different jurisdictions where Grupo Empresarial Argos is present. In addition, we comply with the regulations related to Occupational Health and Safety.

We reaffirm our commitment to respecting and promoting the human rights of our stakeholders. For this reason, we align our policies and strategies with the principles and rights internationally recognized in instruments such as the International Bill of Human Rights and the Declarations of the International Labor Organization, as well as with the laws applicable in the countries where we operate.

We value diversity as a competitive advantage, and we reject any discriminatory acts. For this reason, we make no distinction based on race, color, gender, sexual orientation, physical condition, language, religion, political opinion, or any other kind of opinion, treating all our stakeholders with respect and dignity. We refrain from promoting religious groups or political participation within the Companies.

We provide an environment free of workplace and sexual harassment, and we reject any abusive behavior or corporal or verbal punishment in any form.

4. We are responsible for handling the Companies' information

We protect at all times and in any place, meeting, or setting to which we are invited the Companies' ***Non-Public Information**, and therefore we do not disclose it even after our relationship with the Company has ended.



***Non-Public Information** is any information that by law is not of a public nature, or that has not been disclosed to the market or the general public. This can be information related to employees, inventions, contracts, strategic and business plans, major management changes, new product launches, mergers and acquisitions, technical specifications, pricing, proposals, financial information, and product costs.

We may only disclose Non-Public Information to third parties when required to do so by law, or when required by a competent ***Authority**. In both cases we must be previously authorized by our Leader, and follow the parameters established by the legal and Compliance teams. Before sharing it with other collaborators, we must make sure that they are duly authorized to know about it.

We comply with the applicable regulations on the processing of personal data, and in this sense, we maintain total confidentiality of the information of all our stakeholders and adopt the necessary measures to custody, store, access and protect its integrity, always within the framework of the authorization granted to us by the owner of the data.

We do not carry out or advise third parties to carry out any transaction for their own benefit or that of third parties using ***Privileged Information** to which we have had access, in particular the purchase or sale of shares or other securities issued by any of the Companies.



***Privileged Information** is information that has not been disclosed to the public but that, if disclosed, would have been taken into account by a moderately diligent or prudent investor to make an investment decision. The guidelines of this Code in no way exempt the Companies from complying with the obligation to publish the Relevant Information that is applicable to them. ***Authorities** are the entities, bodies and persons that exercise the powers and competencies in which the public power of the state is manifested.

We are responsible for the integrity and accuracy of the Companies' information, as well as their business and financial records. We follow accounting policies and standards in the preparation of these records and keep them in a truthful, clear and detailed manner to accurately reflect all transactions.

When we speak in public about issues related to Grupo Empresarial Argos or its Companies, we only express the official position of the Companies. Under no circumstances do we make statements to the media, unless we have been designated by the Company as spokespersons on a certain matter.

We do not use the Companies' name, image, brand, logo or facilities for personal purposes in any way. We can only disclose content from the Companies when we have been authorized to do so or it is institutional content published on official channels.

5. We properly manage the assets and resources of the Companies

We protect the assets and resources of the Companies and use them in accordance with their policies. In this sense, we take care of and protect the facilities and technological equipment, and we use responsibly the communication channels, such as email, telephone and Internet access provided by the Company. We only install computer programs and hardware and artificial intelligence devices that are authorized by the Company and backed by intellectual property protection licenses and rights of use and exploitation. In any case, we always use them responsibly and protecting the information of the Companies.

6. We do not tolerate any form of ***fraud, bribery, corruption, *money laundering, *terrorist financing and *proliferation of weapons of mass destruction**

We do not participate in or promote any type of illegal activity, and we comply with the guidelines and procedures of ***Due Diligence** to mitigate the risks of money laundering, terrorist financing, proliferation of weapons of mass destruction, fraud, bribery, transnational bribery and corruption.

We do not offer, promise or grant, directly or through intermediaries, any type of favor, facilitation payment or perk to obtain from any person or Authority a business, authorization or any other type of advantage.

We do not accept, agree, receive or solicit any kind of favor or benefit offered to us by a third party for the purpose of granting any type of advantage that is unaware of the Company's procedures or that involves a dishonest or illegal act.



***Money laundering** is the process through which it is sought to give the appearance of legality to funds obtained through the exercise of some illicit activity. ***Terrorist financing** is the mechanism through which a person provides assistance or support to illegal groups, or raises funds aimed at covering the costs of terrorist acts. ***Proliferation of weapons of mass destruction** refers to the transfer and export of nuclear, chemical or biological weapons, their means of delivery and related materials (which could include, but is not limited to, technology, goods, software, services or expertise). ***Fraud** is any action or omission designed to deceive someone, for one's own benefit or that of others. ***Bribery** is the promise, offer, concession, solicitation or acceptance of an undue benefit with the purpose of inducing a person to act or refrain from acting in the performance of their duties. ***Corruption** is abuse of positions of power for private benefit to the detriment of the collective interest, carried out through offering or requesting, delivering or receiving goods or money in kind, in services or benefits, in exchange for actions, decisions or omissions. ***Due Diligence** is the set of procedures adopted to properly identify and review counterparties and thus prevent Compliance risks.

7. We are committed to environmental conservation

We are committed to respecting and preserving the environment as part of our organizational culture, promoting the prevention, mitigation, correction and compensation of environmental impacts resulting from the development of our operations.

8. We compete fairly and loyally

We are committed to free and fair competition. Therefore, we fully respect the laws of competition, antitrust and commercial loyalty, and in this sense, we apply the policies and guidelines adopted by each of the Companies.

Therefore, we do not participate in any type of agreements with competitors that threaten free competition, nor do we discuss with them directly or during guild activities matters related to costs, prices, markets, territories, distribution systems, commercial strategies or any information that allows us to know or infer the procedures for determining prices, production quantities, the expansion of markets or customer characterization mechanisms.

9. We comply at all times with the Law, regulation and internal rules

We comply with all laws, rules and regulations applicable to Grupo Empresarial Argos and contractually require the third parties with whom we interact to do the same. In the event of a conflict between local rules and the provisions of this Code, local rules shall prevail. In no case should instructions that contravene the applicable regulation and the guidelines of this Code be followed.

CHAPTER 3 – MANAGEMENT OF CONFLICTS OF INTEREST

1. What are conflicts of interest?

We may be facing a conflict of interest or potential conflict of interest when, before making a decision or carrying out a specific activity, we confront, directly or indirectly, our personal interests or those of our ***Related Persons**, with those of Grupo Empresarial Argos, in such a way that the criteria or independence of our decisions or actions may be affected.



***Related Persons** are the spouse, relatives up to the third degree of consanguinity, second degree of affinity and only civil degree. In any case, you should consider that, sometimes, depending on the circumstances, a close friend may be considered a Related Person.

To determine your relatives up to the third degree of consanguinity you must consider your children, grandchildren, great-grandchildren, parents, grandparents, great-grandparents, siblings, nephews, uncles, and cousins. Degrees of affinity refer to the family of the spouse or permanent partner. Thus, to identify the second degree of affinity you must consider your partner's parents, grandparents, children, grandchildren, and aunts and uncles. Finally, the single civil relation arises when you adopt a child.

The procedure for analyzing and managing conflicts of interest will depend on whether the conflict is sporadic or permanent. If it is a sporadic conflict, specific measures will be adopted in response to the situation in respect of which the conflict of interest is generated, in accordance with the provisions of this Code and the internal guidelines adopted. On the contrary, if it is a permanent conflict, definitive measures will be taken for its proper management, which will be defined by the Company's Business Conduct Committee.

When we are a member of the Board of Directors or Senior Management, or we are an administrator of any of the Companies and we find ourselves in a situation that constitutes a conflict of interest, the current legal regime, the Bylaws, the Code of Good Governance and this Code, as applicable, will apply to us.

2. How do we handle conflicts of interest?

When we are faced with a situation that may eventually generate a conflict of interest, or a situation that generates doubts as to whether or not we are facing a conflict of interest, we disclose it in a timely manner through the Declaration of Potential Sources of Conflicts of Interest, following the procedure defined in this Code, describing the situation in a complete and detailed manner, documenting the event and providing all the information that is relevant for its analysis.

In the case of employees, administrators, suppliers and third parties with whom we interact, we request the declaration of any conflict of interest in the corresponding contracting or engagement processes.

3. We comply with the guidelines of external activities

We may carry out ***External Activities** if they do not generate a conflict of interest, do not constitute an act of competition with any of the Companies, do not interfere with the responsibilities associated with our role and do not imply a risk to the reputation of Grupo Empresarial Argos.

We cannot carry out the same activities for third parties that we carry out under our employment contract, even if we do so in our free time.

For the performance of any external activity we must request prior authorization from our Leader, as well as notify the Business Conduct Officer. In addition, this must be adequately disclosed in our Annual Statement of Potential Sources of Conflicts of Interest.



It will not be understood that we are dealing with ***External Activities** when the following four requirements are met: i) they are carried out without remuneration or economic compensation, ii) they are carried out as a favor to your Related Persons, provided that they are not customers, suppliers and/or competitors of any of the companies of Grupo Empresarial Argos iii) they do not interfere with the responsibilities associated with our role and do not imply a risk to the reputation of the Grupo Empresarial Argos, and iv) are carried out sporadically.

In addition to the guidelines already referred to, the following considerations should be taken into account in the special cases described below:

3.1. Participation in boards of directors or management bodies in a personal capacity¹

We may be invited or interested in participating, in a personal capacity, as members of boards or governing bodies of: (i) commercial companies, (ii) non-profit entities, (iii) state entities or with public participation, (iv) guilds, (v) entities of a political nature, (vi) think tanks, among others, for which we must:

- Prior designation, request authorization from our Leader and notify the Business Conduct Officer, indicating the full name of the entity in which we would be appointed, its corporate purpose and the period for which such designation would be made. In the case of the Senior Management of the Companies, if it is the President, he must inform the Chairman of the Board of Directors of the Company and in the case of a Vice President, he must inform the President of the Company.
- If authorized, state in the letter of acceptance that we do so in a personal and non-institutional capacity and that in no way do we represent the interests, opinions or positions of Grupo Empresarial Argos. This letter should be sent to the Leader and the Business Conduct Officer, and in the case of the Senior Management of the Companies: if the President of the Company, to the Chairman of the Board of Directors of the Company, and if a Vice President, to the President of the Company.

¹ Appointment to boards of directors or management bodies based on the employment relationship with Grupo Empresarial Argos Business will not be considered an external activity. However, in this case, since our appointment is made in consideration of our status as collaborators, at the end of the employment relationship, for any reason, we must present our resignation to the management body to which we belong, which will be effective from the moment of termination of the employment contract.

- Refrain from making, in a personal capacity, in favor of the entity in which we were appointed, any payment with resources from any of the Companies. In the case of an institutional payment that must be made by any of the Companies of Grupo Empresarial Argos to the entity in which we were appointed, we refrain from participating in the process of approving the membership payments, affiliation fee, maintenance fee, donation, sponsorship or contribution.
- Refrain from making public statements, oral or written, that in any way may be used by third parties to interpret that our participation in the governing body is due to institutional and not personal participation.
- As of April 1, 2026, in the case of members of Senior Management, participation in boards or governing bodies will be limited to a for-profit entity, for which all the provisions of this Code of Business Conduct must be observed. This limitation shall not apply to guilds or non-profit entities in which members of Senior Management participate, nor to the boards or governing bodies in which they are appointed by virtue of the employment relationship with Grupo Empresarial Argos.

3.2. We properly manage our personal investments

The Administrators and collaborators of the Companies, for the purpose of acquiring, directly or through an intermediary, shares issued by any of the Companies of Grupo Empresarial Argos, must strictly comply with the provisions that have been established in this regard in the Codes of Good Governance of each of the Companies, or in the internal regulations of those Companies that do not have Codes of Good Governance.

We may make investments jointly with other collaborators of the Companies of the Business Group, following for this purpose the guidelines of external activities of this Code. However, in those cases in which the investment is intended to be made between employees with a relationship of dependency, before making the joint investment, authorization must be requested from the Business Conduct Officer.

3.3. We are responsible in the management of political activities

We may personally participate in political processes, provided that we do so in accordance with the Law, do not use the property, resources, facilities or name of any of the Companies for the development of these activities, and our work is not affected by this participation.

4. We properly manage our relationships with Related Persons and our personal relationships

Related Persons may be hired by Grupo Empresarial Argos as collaborators or suppliers as long as the contracting policies and the Law are complied with. However, it must be ensured in the process that a relationship of dependency between the employee and his or her Related Person is not consolidated and that a conflict of interest does not materialize that cannot be managed under the terms of this Code.

The decision to hire the collaborator or supplier may not be made by the collaborator or by people who depend on the collaborator, even if this function was part of the role; therefore, in this case, we must request that another collaborator of a higher level be the one who makes the decision. The same will apply in the event that the Related Person is a partner, administrator, shareholder or employee of a client, supplier or competitor.

When personal relationships arise between collaborators that may generate a conflict of interest due to the existence of a relationship of dependency between positions or functions, we must inform the Business Conduct Officer of the Company in which we are hired in accordance with the procedures that each Company adopts for this purpose.

5. We properly handle the granting and receipt of gifts and hospitality

Occasionally, in the exercise of our role, we may accept or grant gifts or hospitality, as long as they do not generate a conflict of interest, do not seek to grant any advantage, exert an inappropriate influence or disregard any procedure in favor of or against a client, supplier or Authority, or Grupo Empresarial Argos; and we do not make or receive them when a decision is pending that may directly affect the customer, supplier, Authority or Grupo Empresarial Argos.

We must ensure that the gifts and hospitality we give or receive do not compromise our objectivity and good judgment or that of the third party receiving it, and meet adequate, reasonable and proportionate value and conditions. We will have as a guide of reasonableness gifts or hospitality with a maximum value of USD 100; therefore, in case the gift or hospitality exceeds this amount, we must obtain authorization from the Business Conduct Officer to grant or receive it. Under no circumstances do we accept or give gifts in cash or cash equivalents, whatever their value.

In the case of ***hospitality**, we must always attend with the client or provider and request prior, express and written authorization from our Leader. Hospitality must be reported, prior to completion and sufficiently in advance, to the Business Conduct Officer, attaching the due authorization of our Leader. On the other hand, all ***gifts** must be reported to the Business Conduct Officer once received through the mechanism defined for this purpose by each Company. In case of gifts or hospitality that exceed USD 100, we must also attach the due authorization of the Business Conduct Officer.

In any case, outside the guidelines of this Code we must follow the internal guidelines of the Company with which we have the employment relationship.



We will not have to report ***hospitality** consisting of events that do not exceed reasonable parameters, such as work lunches or dinners that are carried out sporadically. Nor will we have to report the ***gifts** consisting of institutional items such as notebooks, pens, agendas, umbrellas, among others.

CHAPTER 4- PRINCIPLES OF BEHAVIOR WHEN WE RELATE TO OTHER STAKEHOLDERS

1. We are respectful of the rights of our shareholders

We respect the rights of our shareholders in accordance with the provisions of the Code of Good Governance of each Company. We promote integrity and transparency in all our actions, thus ensuring the availability, timeliness and quality of information, and we seek to generate sustainable and long-term profitability for them.

2. We are transparent in our relationship with our customers

Our commitment to customer satisfaction is reflected in respecting their rights and finding solutions that serve their interests. Therefore, we clearly express the conditions of the operations, so that it is possible for customers to know in their entirety the products and services, as well as the reciprocal obligations that are generated in any commercial activity.

3. We are respectful of the communities with which we relate

We have a healthy and respectful relationship with the communities with which we interact, always striving to mitigate the social impacts that our operations may cause.

4. We make synergies with our suppliers

We consider our suppliers as allies for the success of our businesses and, for this reason, we choose them through competitive processes, which consider criteria such as the sustainability of their businesses, quality, the service offered, the technology used, and the price.

We apply the contracting manuals and the internal policies of the Companies, which ensures the application of objective and transparent criteria in the way we invite suppliers to our selection processes, and in the way we select and celebrate our business with them.

In doing our business we are upright and honest, and we expect our suppliers of goods and services to behave in the same way. For this reason, we include clauses in the contracts related to the commitment not to carry out activities of fraud, bribery, corruption, money laundering, financing of terrorism, proliferation of weapons of mass destruction and, in general, Improper Acts.

5. We are respectful of the Authorities and their decisions

When there are decisions of Authorities contrary to the interests of Grupo Empresarial Argos, we challenge them using the legal mechanisms defined by the applicable regulations.

Before entering into agreements or contracts with Authorities, we review the applicable rules to comply with all regulatory requirements.

The hiring of employees or former officials of the Authorities must always comply with the regime of disqualifications and incompatibilities for public servants provided for in the applicable legislation.

Institutional relations activities with Authorities may be carried out, as long as they are carried out following the guidelines of this Code, and in compliance with the Law and the special regulations related to fraud, bribery, corruption and transnational bribery. In no way do we offer, promise, pay, or authorize payments, directly or indirectly, to influence the decisions of any government official, authority, or any other third party, domestic or foreign.

CHAPTER 5 – MANAGING COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT

1. Central Conduct Committee

This Committee aims at the unification of criteria and articulated leadership of the issues of conduct within Grupo Empresarial Argos, for which it will be in charge of the following functions:

- Analyze best practices in ethics, conduct and transparency.
- Define the implementation and improvements of the processes for investigating Improper Acts.
- Ensure that there are training programs and communication campaigns on conduct in each of the Companies.
- Analyze and decide on the actions to be implemented in cases of Improper Acts confirmed in the Companies that may impact the reputation of Grupo Empresarial Argos.
- Propose to the Boards of Directors of the Companies the modifications that it considers appropriate to introduce to the Code of Business Conduct.

This Committee will meet at least every two months and will be composed of a Vice-President from each Company. It will also be composed of a collaborator who does not have the level of Vice President or reports to the other members of the Committee, who will be appointed by the Committee for periods of two years.

2. Business Conduct Committee

It is the highest body for the application of the Code of Business Conduct in each Company that adopts it, which will be composed of at least two Vice-Presidents of the Company and may be attended by the person in charge of internal audit functions. This committee must meet at least four times a year.

The Committee is responsible for the following functions:

- Establish in a general way the measures that must be adopted in the event of Improper Acts or conflicts of interest.

- Resolve concerns raised by the Business Conduct Officer regarding conduct.
- Determine the cases in which Improper Acts should be known directly by this Committee and decide on them.
- Define the training in relation to conduct issues within the Company and approve the communications plan.
- Designate the person who will assume the functions of Business Conduct Officer.

3. Business Conduct Officer

The person responsible for the Company's compliance area will be appointed as the Business Conduct Officer to the extent that this is a role and not a position. Thus, the Business Conduct Officer has the following functions:

- Serve as Secretary of the Business Conduct Committee, which implies, among others, keeping the minutes of its meetings.
- Answer any inquiries regarding the application of this Code.
- Prepare and coordinate the trainings defined by the Business Conduct Committee.
- Keep a record of the training activities on business conduct topics that are carried out in the Company.
- Implement the annual plan for communication and awareness in matters of conduct.
- Keep a confidential record of reports, complaints and queries associated with the Code of Business Conduct and its associated policies and forward them to the appropriate Investigation Officers.
- Keep a record of the authorizations given in situations of conflicts of interest and of the gifts and hospitality that are reported to make an adequate follow-up.
- Submit a report, at least once a year, to the Board of Directors on compliance matters, which must include the steps taken by the Business Conduct Committee.
- Attend to notifications indicating participation in a personal capacity in different boards or management bodies of companies other than the Companies of Grupo Empresarial Argos.
- Authorize or reject investments between collaborators of the Companies of the Business Group in which there is a relationship of dependency.

4. Investigation Officers

The Business Conduct Committee will determine who are the persons who must act as Investigation Officers according to the type of case. The Investigation Officers will have the following functions:

- Investigate complaints or reports that are referred to the Business Conduct Officer or the Transparency Hotline.
- Adopt the corresponding measures in case of Improper Acts or conflicts of interest according to the parameters established by the Business Conduct Committee.
- Request the participation of any collaborator or team in the investigations under their charge. When an Investigation Officer requests the participation of a collaborator, he will

inform him that he is acting in his capacity as Investigation Officer and the latter will be obliged to provide his full cooperation and support.

- Communicate the results of the investigations to the teams in charge and recommend the termination of employment contracts when necessary.

CHAPTER 6 – REPORTING IMPROPER ACTS

When we become aware of a possible Improper Act or have concerns regarding the scope or application of the Code of Business Conduct, we must make the corresponding verbal or written complaint or query through the Transparency Hotline or the Business Conduct Officer.

The Transparency Hotline is available to all our stakeholders from Monday to Saturday from 6:00 a.m. to 10:00 p.m., if accessed by telephone, and 24 hours a day, 7 days a week, if email is used. Within the website of each Company we can find additional information on the Transparency Hotline and how to access it.

The Transparency Hotline is staffed by an independent third party, who undertakes to protect our identities and allows the reporting of possible Improper Acts anonymously and confidentially. If we choose to do so in our personal capacity, the Companies agree to maintain confidentiality with respect to our identity.

No retaliation will be taken for resorting to the reporting channels and the whistleblower who makes the report will be protected in compliance with this Code and the Law. If we believe we have suffered retaliation, we must report it to the Business Conduct Officer or through the Transparency Hotline.

An accusation made in bad faith or with false information is considered a violation of this Code.

When the complaints involve members of Senior Management, the escalation and investigation guidelines established in the Investigation Manual of Senior Management of Grupo Empresarial Argos will be applied.

CHAPTER 7 - CONSEQUENCES OF AN IMPROPER ACT

Actions against Improper Acts will be proportional to the seriousness of the confirmed facts, regardless of the level of position or the stakeholder to which those involved belong. In any case, when an Improper Act deployed or facilitated by a collaborator is proven, the procedures established in the Internal Work Regulations and in the applicable provisions in relation to the application of sanctions will be applied, which may imply, among others, the termination of the employment contract, mandatory training, written warnings, and temporary suspension. In the case of other stakeholders, depending on their nature, in the event of an Improper Act, consequences may arise, among others, such as the termination of the contract or the current commercial relationship or the implementation of corrective actions that are legally appropriate. The foregoing is without prejudice to the legal actions that may be appropriate in each specific case.