



## **CHAPTER IV – RULES OF CONDUCT FOR OFFICERS AND EMPLOYEES**

### **ARTICLE 26 – GENERAL RULES OF CONDUCT**

All officers and employees are bound to comply with the laws, provisions, and regulations issued by the authorities, as well as the policies established by the Company Board of Directors.

The interest of the Company and the interest of its subordinated companies will always prevail over the individual interest of the persons who have a work relation with them when, in businesses related to developing the corporate purpose, the officer or employee may have a conflict between his or her condition as officer or employee and his or her personal interest.

Compliance with the rules and regulations set forth herein are the responsibility of each and every one of the employees. Each executive in his or her respective area must ensure that such rules and regulations are duly known and obeyed.

No officer or employee, either directly or indirectly, either personally or by proxy, may enter into or conduct businesses that good commercial customs and practices could qualify as adverse to the interests of *Grupo Empresarial*. *Grupo Empresarial* officers and employees must act always seeking the proper success of *Grupo Empresarial* activities and businesses, avoiding all conflicts of personal interest and systematically rejecting any and all ties with persons, companies or associations whose activities are the same as or similar to those of *Grupo Empresarial*.

### **ARTICLE 27 – LOYALTY**

The *Grupo Empresarial* employees will act loyally, with good faith and with the diligence of a good business person, always placing the Company's interests above their own.

### **ARTICLE 28 – TAKING ADVANTAGE OF THE POSITION**

No employee may take advantage of his or her position in the Company or of the Company name to obtain for himself or herself or for his or her spouse, companion or life partner or relative to the fourth degree of consanguinity, the second degree of kinship through marriage, and the first degree of kinship by adoption, special treatment in matters of loans



and/or the supply of goods or services by persons who commonly negotiate with the companies that belong to *Grupo Empresarial* or that intend to negotiate with any of them.

While performing their jobs, the officers and employees must treat third parties fairly, loyally, and under equal conditions, so that their relations with *Grupo Empresarial* do not represent any special or advantageous treatment for the former or for the latter, nor induce the third parties to feel obliged to have special considerations towards a determined employee.

No Company employee may seek or obtain any profit for himself or herself, his or her relatives or third parties from confidential or privileged information or from opportunities that may arise due to his or her status of employee. Nor may he or she participate in activities or businesses that are illegal or that go against good business practices, thus affecting the Company's good name.

A payment that, legally, according to the Bylaws or ethically speaking, cannot be made by the Company must not be made directly or indirectly through an officer, employee, family member, agent, broker, consultant or any other person to whom the money is provided or to whom a reimbursement of funds is made.

Internal-Control systems will include procedures to help oversee compliance of these policies, and it is the obligation of all employees to reveal to the Internal Auditors and, as the case may be, to the Fiscal Auditor, any event that he or she may become aware of or discover relating to the violation of said policies.

#### **ARTICLE 29– USE OF COMPANY ASSETS**

The Company's assets, services, and, generally speaking, human resources and materials are for the exclusive use of its employees and to be used for the purpose for which they were destined, thus avoiding any improper use thereof.

#### **ARTICLE 30– BUSINESS DEALINGS WITH EX-EMPLOYEES**

No contract, business deal or operation may be entered into or performed with ex-employees of the *Company*, who were removed due to conduct that went against any of the Group companies or against the Group policies or interests, or who—after their removal—adversely criticized them.

#### **ARTICLE 31 – BUSINESS DEALINGS WITH OTHER THIRD PARTIES**



Any worker, who has or intends to acquire economic, managerial or administrative participation in companies other than those that trade their stock on the stock exchange, that manufacture or distribute products with which any of the *Grupo Empresarial* companies have commercial relations or that provide the services that such companies provide in their normal course of business, must make such situation known to his or her immediate superior, for the latter to obtain a written decision from the special commission for conflict of interest settlement. Any employee who, pursuant to Article 13 herein, enters into business deals with companies in which his or her spouse, companion or life partner or relative to the fourth degree of consanguinity, to the second degree of kinship through marriage, and to the first degree of kinship through adoption, has an economic, managerial or administrative participation and when any employee intends to provide any type of consulting to any person other than the company who employs him or her.

#### **ARTICLE 32– ACCEPTING COURTESIES**

It goes against the Company's interest that any officer or employee accepts courtesies in cash or in kind, such as gifts, invitations, commissions, trips, participation in business deals, and any other offering implying a significant amount that may compromise or incline the behavior of such officer or employee towards those who give the courtesy to him or her.

Regarding the above, officers and employees may only accept the normal courtesies commonly seen in sound commercial practices and they must inform their respective superiors thereof; the latter will determine if such courtesies must be returned or not.

#### **ARTICLE 33–INFORMATION FURNISHED BY THE COMPANY OR BY ITS EMPLOYEES**

No officer or employee may furnish confidential data or information regarding *Grupo Empresarial* to persons other than those authorized there for, no matter if such information is known to them due to their position or by any other means. Nor may any officer or employee use that information for his or her personal gain or that of third parties. This aspect includes the prohibition of informing suppliers of the quotes submitted by their competitors in business deals with the *Grupo Empresarial* companies.

Notwithstanding the above, Colombian law can require revealing financial information or information of any other kind. To ensure that the Company is aware of said disclosures, the Legal Representative must be sent a copy of the documents issued or of those that are available to the public, which have been issued in response to such laws. In addition, the corresponding company must determine what data among the data related to its operations must be made known of its own volition, even when not legally required. If such data is important to the Company, it must first be sent to the Legal Representative for his or her



review and to ensure that it is consistent with other information, as well as with applicable laws and regulations.

#### **ARTICLE 34– PROTECTION OF INFORMATION**

It is the *Grupo Empresarial* policy to maintain a high level of security in matters concerning computer, communications, and telecommunications facilities, in order for it to carry out its activities free of risk and take all necessary measures to guarantee information confidentiality. That implies properly protecting all computer and telecommunications system components used; that is, the information, the programs, and the equipment. It is also necessary to have plans to guarantee the continuity of critical business operations in the event of damage or failure that affects the mentioned systems.

Rules, regulations or procedures set forth to protect resources must be compatible with those described herein and must also be obeyed and followed by all officers and employees. In addition to obeying such rules and regulations, officers and employees must comply with the following:

- All officers and employees must take special care to protect the documents that comprise the Organization's historical archive, respecting all rules and regulations regarding external, internal or confidential correspondence. They must further ensure compliance with legal regulations for accounting archives and correspondence archives.
- Before using information stored in a computer, all officers and employees must request authorization for access. Such authorization will be granted and the employee will keep the information as long as he or she has a real need to know to perform his or her duties.
- Employees must protect the information and the computer programs for which they are responsible from unauthorized loss, use or disclosure.

#### **ARTICLE 35– OWNERSHIP OF TRAINING MATERIAL**

All books or memoirs given to any *Grupo Empresarial* employee during a course or seminar to which he or she was sent or was sponsored by the Company is the exclusive property of the Company or its subsidiaries and what is learned therein may only be used for the benefit of *Grupo Empresarial*



#### **ARTICLE 36– INTELLECTUAL PROPERTY**

The inventions, as well as enhancements on procedures and the results of the officer's or employee's activities, will be the exclusive property of the Company, which will be entitled to protect them as intellectual property in its name or in the name of third parties. To this end, the employee will facilitate timely compliance of the corresponding formalities and he or she will sign the powers of attorney documents necessary for such purpose, in the fashion and at the time that the employer requests, without the employer being bound to pay any compensation whatsoever. Therefore, all enhancements made by the employee, whether in processes, formulations, work systems, products or in any other new initiative that is delivered as a result of his or her work or of the trips made on behalf of the employer will be the property of the employer and may not be used by the employee for his or her own benefit or for the benefit of third parties while he or she is laboring at the service of his or her employer, and much less so when he or she has left the Company, since the intellectual property of the results of his or her work will belong exclusively to his or her respective employer or to whomever the respective employer determines.

Any individual who has participated in the development of any invention or enhancement, work or result susceptible to protection as intellectual property and who will start providing services to the Company as an employee must so state in writing and that document will be attached to the work contract.

#### **ARTICLE 37 – ACCEPTING A POSITION**

All *Grupo Empresarial* employees must obtain the approval of the Company Legal Representative to be able to accept the position of Board of Director member of any entity, whether it is a public-sector or private-sector entity, because the time that they devote to such position must not interfere with the activities for which they have been hired.

#### **ARTICLE 38– USING SAMPLE MERCHANDISE**

Employees must abstain from using the sample merchandise facilitated and owned by third parties.

#### **ARTICLE 39– THE DUTY TO CONSULT**

All employees must first consult with their immediate superior any doubt that they may have regarding whether any rule or regulation in a specific situation or the principles that have inspired this Code apply to them or not.



#### **ARTICLE 40– POLITICAL CONTRIBUTIONS**

Officers and employees will be at liberty to intervene in the political activities of their choice when they are off duty. Such participation, whether in money, time or property, must be a totally private matter and in no way, shape or form must such officers and employees involve *Grupo Empresarial*

Officers and employees must abstain from all practices of internal political proselytism.

#### **ARTICLE 41– HIRING RELATIVES**

Persons related by matrimony, common-law marriage or by kinship may be hired by the Company, except when:

- They work in the same area and also are close relatives (up to the third degree of consanguinity, or the second degree of kinship through marriage or the first degree of kinship through adoption), or
- When there is a direct or functional relationship of subordination, and also are close relatives (up to the third degree of consanguinity, or the second degree of kinship through marriage or the first degree of kinship through adoption)

#### **ARTICLE 42– ADDITIONAL RULES OF CONDUCT**

All Company chief officers or employees are bound to inform their immediate superiors and, as the case may be, the Auditing and Control Committee and/or the Fiscal Auditor, of any irregular act by any other chief officer, officer or employee or third party that may affect or harm the interest of *Grupo Empresarial*; likewise, they must abstain from:

- Intervening in actions that enable, protect or facilitate the performance of illegal acts or of acts that can be used against the public interest or against the interests of *Grupo Empresarial*
- Carrying out activities that represent competition to *Grupo Empresarial*
- Incurring in work conducts involving causing fear, intimidation, terror or anguish, causing damage, generating demotivation, inducing resignations, mistreatment, persecution, discrimination, hindering and/or not protecting the work regarding their subordinates and/or work colleagues.



## **ARTICLE 43– HUMAN RIGHTS**

The Company will work on the development of a corporate context to promote the adoption and implementation of practices and behaviors aimed at respecting Human Rights, in line with international treaties.

For this purpose, the Company has adopted a Human Rights Policy, which is part of this Corporate Governance Code as “Attachment6 –Human Rights Policy.”

## **ARTICLE 44 – THE ETHICS, TRANSPARENCY AND CONFLICT-OF-INTEREST COMMITTEE**

The Company will have an Ethics, Transparency and Conflict-of-Interest Committee that will ensure compliance with this Code and, especially, by the provisions in the Chapter on “Rules of Conduct for Directors and Employees.”

The Committee shall be composed by the Company Chief Executive Officer, the Chief Financial Officer the Vice President General Counsel .

The functions of the Committee will be:

1. Ensure compliance of the Rules of Conduct contained in the Corporate Governance Code, especially those established in the Chapter on “Rules of Conduct for Directors and Employees.”
2. Consider and decide on possible conflicts of interest.
3. Know any situation which, by its particularities, could be in conflict with the interests of the Company and/or any of the companies that are part of *Grupo Empresarial*

Conflicts of interest may be sporadic or permanent. If the conflict of interest is permanent, and the Committee considers that this situation affects the whole of the Company’s operations, it should be understood as grounds for a mandatory resignation by the affected party, since it is impossible to hold the position.

Communications about possible conflicts of interest and other situations that, due to the principles of integrity, honesty and transparency, must be reported to the Committee, shall be addressed to the *Grupo Empresarial* Vice President General Counsel , who shall acknowledge receipt thereof and report on the Committee’s decision within fifteen (15) business days.



The members of the Board of Directors, Legal Representatives and other Directors of the Company shall inform the Committee on the direct or indirect relations maintained among them, or with other entities or structures belonging to *Grupo Empresarial* or the issuer, or with suppliers, or with clients or with any other stakeholders, from which conflicts of interest may arise or influence the direction of their opinion or vote, thus constructing a “Related Parties Map”<sup>1</sup> of the Administrators.

The Committee will share the cases of greatest relevance with the Board of Directors, for its respective analysis.

The conflicts of interest that require members of the Board or any other Administrator to refrain from attending a meeting and/or voting will be reported annually through the Company’s Webpage.

#### **ARTICLE 45 – ANONYMOUS COMPLAINT (WHISTLEBLOWER) POLICY**

To improve the Company’s administrative and financial systems, practices and policies are required that provide transparent management in the implementation of its operations as well as additional mechanisms and channels to ensure the timely reporting of irregular situations that go against the law, the Bylaws and the Corporate Governance Code. Therefore, the Company has adopted a strategy to achieve this by establishing a specialized reporting line that will strengthen the *Grupo Empresarial* philosophy of transparency and communication with its related public.

The Ethics Hotline is a confidential channel operated by an independent entity, through which employees, shareholders, clients, suppliers and third parties in general may report situations that go against the Law and the Corporate Governance Code of our Company, as well as possible violations of human rights by employees or people in the different stakeholders.

The Audit and Control Manager of the *Grupo Empresarial* shared-services company has a protocol to handle reports of anomalies received, which guarantees objectivity, promptness and discretion. The report of these reports or complaints is presented to the Company’s Finance, Audit and Risk Committee, which, in turn, informs the Board of Directors.

Anyone who has knowledge of an irregular situation and believes that it should be reported will refrain from making it known by any means other than the Ethics Hotline. Reporting is voluntary, anonymous and confidential, as it is not mandatory to provide personal

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<sup>1</sup> “Related Party” shall be understood according to the definition in IFRS 24.



information and may be made by phone (national toll-free: 01 – 8000 – 518 – 188; in Medellín: 360 – 9089; or by email: [lineaetica@serviciosnutresa.com](mailto:lineaetica@serviciosnutresa.com)).

Situations that may be reported through the Ethics Hotline are, among others:

- Misappropriation or misuse of assets of the Company or its subsidiaries.
- Conflicts of interest
- Participation in activities, businesses or operations contrary to the law.
- Business practices against the interest of the Company or its subsidiaries.
- Abuse of the status of Administrator or employee of the Company or its subsidiaries, for his or her own benefit.
- Misuse of confidential information.
- Acceptance of gifts, favors, invitations, travel, bribes, payments and, in general, perks that could influence their business decisions or operations in direct or indirect benefit of any employee of the Company or its subsidiaries.
- Falsification of contracts, reports or records.
- Situations of disloyalty to the organization.
- Other activities or behaviors that are carried out against the interests of *Grupo Empresarial* the Bylaws and the Corporate Governance Code.

#### **ARTICLE 46– NON-COMPLIANCE WITH THE PROVISIONS IN THIS CODE**

Any officer or employee, who fails to comply with any provision herein, whether actively or by omission of his or her duties, will incur in a serious violation of his or her work contract, which will enable the Company, according to the gravity of the fault, to terminate the contract through just cause. For the purpose of graduating the penalty, factors such as reoccurrences, losses to the Company or to its customers, and violations of limits, among others, will be taken into account. This provision will be included in all work contracts.



#### **ARTICLE 47– DISCLOSURE OF THIS CODE**

For the purpose of making this Code known to the Company employees, its shareholders and investors and to the market at large, the Code will be published on the Company Website and/or via any other electronic means that the Company may have available for such a purpose.<sup>2</sup>

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<sup>2</sup> Last edition – May 18, 2016