

CORPORATE POLICIES

ANTICORRUPTION POLICY PRODECO GROUP'S OBJECTIVE: *A "culture of compliance"*

The Policy is designed to help you, as Prodeco Group employee, to play your part in securing Prodeco Group's long-term objectives.

One goal of this Policy is to ensure that all our staff, and where necessary bribes and other forms of corruption.

We also have established a wider and more fundamental goal: We want each of you to understand and subscribe to the "Prodeco Culture". Put at its simplest, that culture requires you- irrespective of subtleties of legal interpretation in different countries- to abide at all times by the highest ethical standards. Our aim is to establish not just a set of rules which ensure compliance with laws and regulations, but also to maintain and develop a culture of compliance and ethical behavior within the Prodeco Group.

Individual Responsibility

We have a philosophy of giving responsibility to individuals within the Prodeco Group to build business relationships and to develop business. With that responsibility comes the obligation to recognize that your conduct will affect the Prodeco Group and its reputation and that you must, in all of your business dealings, to comply with the principles contained in this Policy.

Corporate Practices Committee

Officers and employees may on occasions be faced by situations where what is acceptable and what is unacceptable will not be clear. Recognizing the difficulties officers and employees may face, we have established a Corporate Practices Committee (CPC) comprised by the Prodeco Group President, the Financial Vice-President, the Operations Vice-President, the Legal Vice-President, the Human Resources Manager and the Compliance Officer.

The CPC complies the following duties: develop and permanently review the Prodeco Group policies and principles

with respect to business ethic matters and other pertinent compliance matters; establish and evaluate procedures, reports, agreements, confirmations and necessary templates for the implementation of such policies and principles; and receive and ensure the resolution of any complaint or report with regards to the compliance of corporate policies.

How to present a concern

If you ever have a concern that any conduct or proposed course of action might be improper and/or in breach of any applicable laws or regulations relating to bribes or other corrupt payments, then you must refer that concern to your supervisor, manager or Compliance Officer in the Process and Control Audit Management. More details can be found in the Prodeco Group Raising Concerns Program (PAI for its Spanish acronym).

1. Introduction

If you have any question on this Policy or you are unclear on how you should act in a particular situation, you must before acting ask your supervisor, manager or the appropriate compliance contact, details are in the compliance section of the Prodeco Group's Intranet.

Application of this policy

This Policy sets out the rules and guidelines for the Prodeco Group on the prevention of bribery. It applies to all the Prodeco Group activities and operations. It applies to all permanent and temporary employees, directors and officers as well as contractors (where they are under a relevant contractual obligation) and, to the extent provided for in this Policy, all "associated persons" of the Prodeco Group and their employees.

"Associated persons" means, for the purposes of this Policy, any individual or company that acts on behalf of the Prodeco Group or otherwise performs any services for or on behalf of Glencore in any capacity whatsoever.

2. What constitutes a bribe?

Bribery is a form of corruption. Defined simply, corruption is the misuse of entrusted power for private benefit. A bribe is any financial or other advantage which is offered, provided, authorized, requested or received as an inducement or reward for the improper performance of a person's relevant function or the receipt of which in itself would constitute improper conduct.

A particular case of bribery is transnational bribery, in accordance with it is defined as: "the act by virtue of which a legal person through its Employees, Administrators, Associates or Contractors gives or promises to a foreign public servant, directly or indirectly: money, objects of pecuniary value or any benefit in exchange for such public servant to perform, omit or delay any act related to its functions and in relation to an international business or transaction."

A bribe can include money, or any other offer, promise, a gift of something valuable, or advantage. It need not necessarily be of large value at all. It might include entertainment, trips, incentives programs, signing bonuses, an offer of employment or internship, over-pay government suppliers or rebates, or "kickbacks" in relation to services provided to the Prodeco Group. It might also include intangible benefits such as the provision of information or assistance in obtaining a benefit or advantage.

For these purposes a "relevant function" can include any function of a public nature, any activity connected with a business, any activity performed in the course of a person's employment and any activity performed by or on behalf of a body of persons (e.g. a company). Any such function is performed 'improperly' by a person if they perform it in breach of what would be expected of them by a reasonable person by reference to any applicable requirements of good faith, impartiality or any position of trust which that person may hold.

Importantly, specific rules apply to dealing with public officials. A bribe in this context can also include offering or providing to public officials any financial or other advantage in order to (or even having the intention to) influence them in any way in their official capacity for the purpose of obtaining an advantage. This can include influencing a public official to do something which is within the scope of their public duties or which they may otherwise have done in any event. For these purposes, "public officials" can include the following. This list is not exhaustive:

- Any officer, employee or representative of, or any person otherwise acting in an official capacity for

- or on behalf of, a "government authority";
- "Government authorities" for this purpose include national or local government institutions, associations, enterprises or companies owned or controlled by governments; and supranational organizations;
- Legislative, administrative or judicial officials;
- An officer of, or individual holding a position in a political party, or political candidates; or
- Person who otherwise exercises a public function for or on behalf of any country.
- Any person having a legislative, administrative or judicial position in a State, its political subdivisions or local authorities, or a foreign jurisdiction.

Section 3 of this Policy sets out an overview of how the various applicable laws should be applied to your day to day business dealings on the Prodeco Group behalf. If you are still unclear or have any other question, consult your supervisor, manager or the appropriate Compliance contact whose details are in the Compliance section of Prodeco Group Intranet.

3. Applying the law on bribery in practice

The Criminal and civil prohibitions on bribery mean that you must observe the following rules and principles at all times.

3.1. Bribes

Officers, employees and associated persons of the Prodeco Group must never accept, offer, provide or authorize bribes of any kind or anything which may be construed as a bribe either directly or indirectly. No officer, employee or associated person of the Prodeco Group may perform their functions improperly in anticipation or in consequence of any bribe.

All the officers, employees, and associated persons of the Prodeco Group take responsibility for knowing what the law permits in any relevant country of operation regarding any benefits given or received by them or on their behalf. This includes whether any particular person with whom they are dealing is a public official.

If you are unsure of the details of any potentially applicable anti-corruption law you should seek further guidance from your supervisor, manager or the appropriate Compliance contact whose details are in the Compliance section of the Prodeco Group Intranet.

3.2. Facilitation payments

A public official may, in return for a small payment, offer to enable or speed up a process that is his or her duty to perform, such as issuing permits, licenses or other official document, processing governmental papers, such as visas and work orders, providing police protection, mail pick-up and delivery, providing utility services and handling cargo. Such payments are often called facilitation

tion payments. Facilitation payments should not be made.

3.3. Extortion

If you are in any doubt as to whether a requested or proposed payment may constitute a facilitation payment or if you have other questions in connection with facilitation payments you should first contact your supervisor, manager or the appropriate Compliance Contact, contact whose details are in the Compliance section of the Prodeco Group intranet.

The Prodeco Group and its officers, employees and associated persons shall reject any direct or indirect request by any third party (including but not necessarily limited to a public official) for a bribe, even if extorted with adverse actions.

The Prodeco Group recognizes that in rare situations, an employee's own welfare and safety could be at risk if he or she fails to comply with such a request. . If you find yourself in this situation, you should never put yourself in danger and should take reasonable actions to remove yourself from danger. You should promptly report any such situation to the appropriate Compliance contact.

3.4. Gifts and entertainment

Exchanging gifts and entertainment can create a good will and establish trust in relationships with counterparties and other business partners. It is important, however, that the guidelines set out below are followed in all cases.

3.4.1. General requirements

Prodeco Group's officers, employees and associated persons may give and receive appropriate, lawful business gifts and entertainment in connection with their work for the Prodeco Group, provided that all such gifts and entertainment satisfy the general principles set out in this Policy and are not received or given with the intent or prospect of influencing the recipient's decision making or other conduct.

Whenever you are considering offering, accepting or providing gifts or entertainment (which include, for example meals, charitable and sporting events, parties and concerts) you must ensure that such gifts or entertainment shall:

- Be in good faith, occasional, appropriate and reasonable;
- Comply with any applicable laws, including those which may apply to any public officials or government authorities;
- Comply with any Prodeco Group policy or procedure related to gifts and entertainment;
- Constitute a normal business courtesy (such as paying for a meal or shared taxi);

- Not reasonably be capable of being regarded in any way as a bribe (e.g. that it was offered, provided, authorized, requested or received as an inducement or reward for the improper performance of a relevant function of the recipient or its offer, provision, request or receipt was otherwise improper);Where gifts or entertainment are provided, be approved and personally reclaimed in accordance with the policies and procedures of the Prodeco Group; and
- Never be a payment of cash.

3.4.2. Obtaining further guidance

If you are in any doubt as to the appropriateness of a gift or offer of entertainment you should take the matter to your supervisor, manager or to the appropriate compliance contact who will determine what course of action should be taken. Depending on the circumstances and after discussion with your superior or the appropriate Compliance contact a gift received may be:

- Retained by you;
- Donated to a charity of your choice; or
- Returned to the giver.

3.5. Intermediaries

An "intermediary" means, for the purposes of this Policy and Prodeco Group's Third Party Due Diligence Guidelines, any third party engaged by or on behalf of the Prodeco Group to assist in:

- Obtaining and/or maintaining business;
- Engaging with government authorities regarding the obtainment of licenses, permits and other government authorisations or regarding levies, taxes and duties ("government decisions"); or
- Maintaining relations with government authorities, including lobbying (see 3.11 below). They may include, for example, specialist business agents, consultants and advisers. They may also include, for example, licensing specialists, accountants and other professionals who have been appointed to assist in engaging with government authorities regarding government decisions.. The use of intermediaries does not absolve you or the corresponding company within the Prodeco Group from responsibility, since actions undertaken by them in support of Prodeco Group's business may be legally attributable to Prodeco Group's pertinent company.

3.6. Joint ventures

Detailed guidance as to the key points and procedures for appointing intermediaries are set out separately in Prodeco Group's Third Parties Due Diligence Guidelines, which form part of this Policy. In summary, those guidelines set out the due diligence required before the Prodeco Group may engage any intermediaries. They also clear that intermediaries should be made aware of

Prodeco Group's rules and guidance on corruption. Their services must not be engaged if they are not willing to conform to these standards. If you are in any doubt as to whether this Policy or Prodeco Group's Third Parties Due Diligence Guidelines apply to the engagement of any particular third party you should seek further guidance from the appropriate Compliance contact.

A "joint venture" means, for the purposes of this Policy, any commercial agreement entered into by the Prodeco Group with one or more other entities (or "joint venture partners") through which there is an agreement to jointly undertake a specific business enterprise or share in the profit of a business venture under a profit share agreement. Joint venture partners are expected to operate with integrity and will be required to refrain from paying or receiving bribes on behalf of the Prodeco Group.

Joint venture should give assurances to the Prodeco Group that they will conform to all applicable anticorruption laws. Failure by them to observe such applicable laws could create an exposure for the Prodeco Group, as the acts of the joint venture partners could be legally attributable to the Prodeco Group. Prodeco Group's relationship with any joint venture partner should be subject in advance to appropriate due diligence and should be recorded in writing in suitable detail.

In some instances, the joint venture arrangement is entered for an extensive or indefinite period of time. It is important that appropriate due diligence is undertaken whenever new commercial arrangements are entered into with the joint venture partner, including the provision of loans or the undertaking of a new, separate business enterprise.

Detailed guidance as to the key points and procedures for entering into joint ventures are set out separately in Prodeco Group's Third Party Due Diligence Guidelines which form part of this Policy.

3.7. Community investment projects

In some instances, the Prodeco Group is requested by business partners or government authorities to contribute to major public or other projects in the relevant local jurisdiction. This can include, for example, the development of local capacity or infrastructure (such as the construction of a local school or stadium). Such practices are often referred to as community investment projects. Prodeco Group's relationship with third parties arranging the community investment project should be subject in advance to appropriate due diligence. Detailed guidance as to the key points and procedures for contributing to community investment projects at the request of business partners or government authorities are set out separately in Prodeco Group's Third Party Due Diligence Guidelines which form part of this Policy.

3.8. Procurement

Contractors, suppliers and other business partners must be engaged through a fair, formal process that includes, where appropriate, written anticorruption requirements. You must ensure that all the activities and transactions are properly authorized, accurately recorded and undertaken in a manner consistent with Prodeco Group policies and applicable anticorruption laws.

You should base any procurement and contracting decisions on the best value expected to be received taking into account the merits of price, quality, performance, competency, compliance and suitability (including sustainability criteria). No officers or employee may solicit or accept any financial or other advantage which is offered, provided, authorized, requested or received as an inducement or reward for the improper performance of their duties related to procurement or contracting decisions.

Officers and employees must be vigilant in considering the risks presented by any potential procurement or contracting partners. If you have any concerns as to whether engaging any third party may violate the principles set out in this Policy, particularly by reference to the "being alert" incidents set out at section 4.2 below, you must refer those concerns to your supervisor, manager or the appropriate Compliance contact.

3.9. Political contributions

3.9.1. Political contributions by or on behalf of, or in the name of the Prodeco Group

As part of our business principles, the Prodeco Group does not permit any of its funds or resources to be used to contribute to any political campaign, political party, political candidate or any of the affiliate organizations with the intention of obtaining a business advantage or any other advantage in the conduct of business.

Any political donations made on behalf of the Prodeco Group must be in full compliance with any relevant laws (including public disclosure requirements). Guidance as to the key points and procedures for making political contributions are set out separately in the Prodeco Group's Third Parties Due Diligence Guidelines, which form part of this Policy.

3.9.2. Personal political contributions by employees and other individuals

- Prodeco Group officers and employees may make personal political contributions and be involved in political activity in their own time. However, considering that they are also Prodeco Group employees and their activities may sometimes be mistaken for the activities of Prodeco Group, they must: Not use company time, property or equipment to carry out or support their personal political activities;

- Always make clear that their views and actions are their own and not those of the Prodeco Group; and
- Never seek reimbursement in any manner from the Prodeco Group for such contributions.

3.10. Charitable contributions and sponsorship

The Prodeco Group and its , employees and associated persons may make charitable contributions or sponsorships on behalf of or in the name of the Prodeco Group only for bona fide charitable purposes (i.e. given to a charitable or other not-for-profit organization for which no tangible benefit is received, or expected to be received, by the Prodeco Group).

However, this must be in accordance with all applicable laws and regulations. Guidance as to the key points and procedures for making charitable contributions are set out separately in the Prodeco Group's Third Parties Due Diligence Guidelines which form part of this Policy.

3.11. Lobbying

Although the Prodeco Group does not directly participate in party politics, it does on occasion engage in policy debate on subjects of legitimate concern to its business, employees, customers and end users and the communities in which they operate. Any Prodeco Group officer, employee or associated person who lobbies on behalf of the Prodeco Group must comply with all the requirements of applicable laws and regulations (including but not limited to complying with the laws and regulations relating to registration and reporting). Guidance as to the key points and procedures for lobbying on behalf of the Prodeco Group are set out separately in the Prodeco Group's Third Parties Due Diligence Guidelines which form part of this Policy.

3.12. Further Specific Due Diligence

Depending on the extent of corruption risk which any particular partnership, arrangement or project may raise and the identity and nature of the operations of any relevant partners, further specific due diligence and anti-corruption certifications may be required before Glencore engages in such partnership, arrangement or project. If you are in any doubt as to degree of due diligence and the form and substance of the anti-corruption certifications that may be required, you should seek further guidance from the appropriate Legal and Compliance contact.

3.13. Record keeping

Each Prodeco Group Company shall maintain a record of the following:

- All due diligence undertaken in relation to and all approvals of, any of the relationships or projects subject to Prodeco Group's Third Party Due Diligence Guidelines.
- A record of any refusal of approval of any such

relationships or projects together with a summary of the reasons for such refusal.

- A record of any gift, invitation, treat or entertainment.

All transactions must appear accurately and properly in the Prodeco Group's books and records. They must be carried out pursuant to current Prodeco Group internal control requirements. The Prodeco Group employees must keep accurate records and evidence of any permitted travel, hospitality, entertainment, gifts and any other expenses incurred or receipts taken on behalf of the Prodeco Group. Employees must submit such records and evidence to the relevant Accounting Department, whenever necessary. Strict adherence to established Prodeco Group procedures for opening and closing bank accounts is also necessary to ensure proper control over disbursements of funds.

4. Alerting the Prodeco Group to bribes and other corrupt practices

If you have any concern that the making or receipt of a payment or the taking of a particular course of action might breach anti-corruption laws or the principles contained in this policy, or if you suspect that breaches of corruption laws or this policy may be occurring or are about to occur, you must refer that concern to your supervisor or manager (provided they are not the subject of your suspicion or query), the appropriate compliance contact whose details are in the Prodeco Group's Compliance Section, or by writing an email to: codigodeconducta@grupoprodeco.com.co or accessing <https://pai.grupoprodeco.com.co/>

4.1. No penalty

No employee will suffer demotion, penalty or other disciplinary action for reporting a suspected breach of this Policy, or for refusing to pay a bribe even when the Prodeco Group may lose business as a result of the employee's refusal to do so.

4.2. Being alert

Officers, employees and associated persons to the Prodeco Group should always be alert in relation to potential occurrence of corruption, such as:

- A customer, agent or any other associated person who has a close personal or professional relationship (whether as employee, contractor, associate, family member or close acquaintance) with a government, public official or relevant third party (for example, a possible customer) or a company that is the property of the government, public officer or third relevant party;
- A customer, agent or another associated person who was recommended by a public official or other relevant third party (such as a customer);
- Unusual or suspicious requests, such as payments that are in cash, urgent, unusual or unexplained payments and for the use of shell companies or blind trusts for any proposed transaction;

- Large payments for lavish entertainment or travel expenses for third parties;
- Lack of transparency in expenses and accounting records of an agent or other associated person;
- Lack of infrastructure that would facilities one would usually expect of an associated person carrying out services on behalf of the Prodeco Group;
- Reference checks against a customer, agent or other associated person revealing a flawed background or track record and/or raises concern as to the third party's integrity;
- A refusal to agree to non-corruption provisions in agreements or to provide full details of what services a third party will carry out or has carried out on behalf of the Prodeco Group;
- Requests to prepare or execute false or inaccurate documents and any indication that information has been deliberately omitted from Prodeco Group record's;
- Statements that should put one on notice (such as an associated person boasting about their connections or suggesting that no questions be asked about how they are able to get things accomplished); and
- Business operations in a country or region with a history of corruption.

The presence of one or more of these incidents does not necessarily prevent the Prodeco Group or any associated persons from progressing with any particular business opportunity. However, further guidance from the appropriate Compliance contact will be necessary as well as, if considered appropriate by Compliance, further enquiries or due diligence before any further action is taken in relation to any suspicious transactions, requests or other courses of action.

5. Training

All relevant Prodeco Group officers and employees (whether permanent or temporary) are to receive regular and appropriate training relating to this and related policies and procedures and any newly

hired officers and employees will receive such training as part of their induction.

The extent and nature of such training shall be defined by reference to their business unit and will reflect the risks facing an employee in their role in that unit.

6. Breach of anticorruption laws or these rules and guidelines

Records of all completed training sessions undertaken by officers and employees are maintained by the appropriate Compliance or Human Resources contact.

The Prodeco Group regards any breach of applicable anticorruption law or the rules and guidelines contained in this Policy and Prodeco Group's Third Parties Due Diligence Guidelines as a very serious matter.

If reasonable grounds exist for demonstrating deliberate or grossly negligent conduct then dismissal may follow. The Prodeco Group will not hesitate to involve the law. However, it will ensure that breaches are objectively investigated and that staff involved will have the right to state their case. Prodeco Group employees in breach of applicable anti-corruption laws may also be subject to civil and/or criminal prosecution. The business relationship with non-employees of Prodeco Group employees who breach this Policy will be terminated.

The Prodeco Group internal audit function will conduct periodic non-financial risk reviews including reviews of the compliance records maintained by the Prodeco Group companies.


Mark McManus
 CEO