

# TRANSPARENCY & ENTREPRENEURIAL ETHICS

## Program 2.0



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## 1 Introduction

The Colombian State is not unaware of corruption generating events or transnational bribe situations. It is aware that the relations generated in the political, social, economic and cultural context of our country are not only necessary for its development, but also that they are the spaces where such scourges may occur. Consequently, and in the framework of the struggle against such phenomenon, it has entered into diverse international agreements built as mechanisms for its prevention, namely, 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 (“OCDE for its acronym in Spanish”) to Fight Against the Bribery of Foreign Public Officers on International Commercial Transactions, in 2012.

Such international instruments were developed under the local legislation by means of the issuance of Law 1778 of February of 2016 (“Law 1778” or “Anti-Bribery Law”), by virtue of which it is established a special regime to investigate and impose administrative sanctions to legal entities involved on international bribery behaviors behavior. Later on, the Superintendency of Companies issued external Circular 100-000011 of 2021 by means of which instructions and administrative recommendations were established in order to put on implementation of Transparency and Entrepreneurial Ethics Programs (from now on “the program” or, “the PTEE for its acronym in Spanish”), which are constituted as facilitating means for the construction of an anti-corruption and antibribery culture, but also as mechanisms for the auto control and management of corruption risks and transnational bribery risks.

Consequently, DISPAPELES (From now on “DISPAPELES” or “the Company”) has decided to implement and adopt a Transparency and Entrepreneurial Ethics Program with the purpose of strengthening its processes, its culture of self-control and good practices of transparency in the development of its corporate purpose.

## 2 Legal Framework

For the implementation of the Transparency and Entrepreneurial Ethics Program we will take into consideration, on a context basis a, the following international guidelines:

The Convention on Fighting Bribery of Foreign Public Officials in International Business Transactions;

- The Inter-American Convention against Corruption of the Organization of American States OAS;
- The Council of Europe Criminal Law Convention on Corruption;
- The Council of Europe Civil Law Convention on Corruption;
- The African Convention on Preventing and Fighting Corruption; and
- The United Nations Convention against Corruption; (CNUCC for its acronym in Spanish).

Regarding national regulations, are applicable:

- Law 1778 of 2016
- Law 222 of 1995
- Law 2195 of 2022
- Decree 1736 of 2020
- External Circular 100-000011 of 2021.
- External Circular 100-000012 of 2021.



### 3 Definitions

**Shareholders:** refers to the individuals or legal entities that have made behavior a contribution in money, work or in other goods valuable in money to a company or unipersonal company in exchange for shares, interest shares, stocks or any other form of sharing foreseen under the Colombian law.

**Compliance Audit:** the systematic, critical, and regular review with regard to the due implementation and performance of the PTEE

**Complaint Channel:** the system of report online of complaints over Transnational Bribery acts, by the Superintendency of Companies on its website.

**Counterparty:** refers to the Shareholders, Employees, Contractors and Suppliers with whom DISPAPELES has a contractual relationship or any other business relationships.

**Contractor:** in the context of a business or transaction, refers to any third party that provides services to a company or having with it a contractual juridical relationship of any kind. The Contractors may include, among others, to providers, intermediaries, agents, distributors, advisors, consultants and any individual making part in cooperation contracts or joint venture with the company.

**State Contract:** corresponds with the definition established in article 32 of Law 80 of 1993.

**Corruption:** shall be any behavior directed for a Company to get benefited, or seeking a benefit or interest, or used as a mean in the commission of a crime against the public administration or against the public wealth equity or in the commission of behaviors of Transnational Bribery.

**Due Diligence:** referring to the regular process of review and constant evaluation that shall be conducted to the Obligated Entity in accordance with the Risks of Corruption of Risks of Transnational Bribery to which it may be exposed.

**Employee:** is the individual that obliges itself to provide a personal service under labor relationship to a company or any of its subordinated companies.

**State Entity:** the definition corresponds with one provided in article 2nd of the Law 80 of 1993.

**Hazard factor:** are the possible elements or generating causes of the Risk of Corruption or Transnational Bribery ("Risk C/TB" from now on) to any Supervised Entity.

**Law 1778:** is the Law 1778 of February 2nd of 2016.

**Risk Matrix:** tool that allows the Supervised Entity to identify the Risks of Corruption or the Risks of Transnational Bribery.

**Business or International Transactions:** by business or international transactions it refers to business or transactions of any nature with foreign individuals or legal entities of public or private law.

**OCDE:** Organization for the Cooperation and Economic Development.

**Chief Compliance Officer:** the individual that shall comply with the functions and obligations established in the present Chapter. The same individual will be able to, if it is so decided by the competent bodies of the Supervised Entity and if it is legally possible, to assume functions in relation to other systems of risk management, such as the related with the prevention of asset laundering, the financing of terrorism and the financing of the proliferation of weapons of massive destruction.

**Politically Exposed Person or PEP:** The definition corresponds with the established in article 2.1.4.2.3. of Decree 1081 of 2015, amended by article 2nd of Decree 830 of July 26 of 2021.

**Compliance Policies:** the general policies adopted by the Supervised Entity to conduct their business and operations in an ethic, transparent and honest way; and shall be in the condition to identify, detect, prevent and mitigate the Risks of Corruption or Risks of Transnational Bribery.



**Transparency and Entrepreneurial Ethics Program or PTEE:** document that includes the Compliance Policy, the specific proceedings in charge of the Chief Compliance Officer, directed to put in functioning the Compliance Policy with the purpose of identifying, detecting, prevent, manage and mitigate the Risks of Corruption or the Risks of Transnational Bribery that may affect a Supervised Entity, in compliance with the Risk Matrix, and such instructions and recommendations established in the External Circular 100-000011 of 2021.

**C/TB Risks:** The Risk of Corruption and/or Risk of Transnational Bribery.

**Risks of Corruption:** the possibility that, by action or omission, the purposes of the public administration be deviated or that the public wealth equity be affected towards a private benefit.

**Risks of Transnational Bribery or TB Risk:** the possibility for a legal entity, to directly or indirectly, give, offer or promise to a Foreign Public Officer sum of money, objects of pecuniary value or any benefit or utility in exchange for such public officer to conduct, omit or delay any act related with his functions an in relation with a Business or International Transaction.

**Foreign Public Officer:** as established in paragraph 1st of article 2nd of Law 1778.

**Transnational Bribery or TB:** the behavior established in article 2nd of Law 1778.



## 4 Objective

Through the adoption of this program, we not only ratify our corporate values, namely: humanity, compromise, and resilience; we also reaffirm that the performance of our processes and, consequently, of our economic activity, is framed within the warranty of conducting of legal, legitimate, and transparent businesses. Being so, by means of the PTEE we intend to generate the conditions under which it can be possible to identify, detect, prevent, and mitigate the risks related to Transnational Bribery and Corrupt Practices.

Likewise, the company seeks the establishment and/or reinforcement of policies and proceedings allowing us to safeguard our company from the embodiment of the Risks of Transnational Bribery and/or Corruption to which we are exposed.

Consequently, this Transparency and Entrepreneurial Ethics Program stands as the main tool to maintain a culture of prevention and management of risks that may compromise the reputation of the company or of its Shareholders.





## 5 Scope

The Transparency and Entrepreneurial Ethics Program applies to each and all of the processes of the company regardless of whether or not the process has any direct relation with the entering into of national or international transactions. It must be observed and strictly fulfilled by both the Employees, the obliged entity, and the suppliers, Shareholders, Contractors, Counterparts and other third parties with whom we may have a direct or indirect commercial or contractual relationship.

There is no economic, entrepreneurial company or commercial reason sufficient to justify the infringement of the policies and principles herein contained. The Program shall be approved as a sign of our commitment with the prevention and fight against Transnational Bribery and Corruption.

The Program shall be updated and complemented as the necessities and the activities of the company require so.



## 6 Anticorruption And Antibribery Policy

DISPAPELES prohibits to any of its suppliers, Contractors, Shareholders, administrators, Employees and any other Counterpart to give, offer, promise, accept and/or ask for on its behalf for: money, objects of equivalent value to money, Briberies, handouts or any other kind of return or utility in exchange of obtaining benefits having the purpose to influence on the processes of the company or to acquire illicit, illegal, and/or illegitimate prerogatives.

Our integrity and reputation are not negotiable, consequently, the compliance with the aforementioned Policy is mandatory and there shall not be any kind of exception. Therefore, DISPAPELES will not only look out for the entering into of transparent negotiations, but also will seek that its groups of interest having a similar behavior.

To be focused on the compliance with our policy we will consider some useful concepts to identify when we are facing an act of Corruption or Transnational Bribery, these concepts may refer to:





## 6.1 Regarding Corruption

### **Theft** (article 239 of the Criminal Code)

This offence occurs inasmuch an individual steals a personal property under custody of another individual or legal entity. In the entrepreneurial company field, unfortunately, this situation can be common as long as the collaborators of the company or third parties not linked to the company may elude the security controls or operations, both in plant and in administrative units, to take over properties owned by the company. At DISPAPELES, this may occur when:

- Transporters of merchandise deliver less Products to the Client than the solicited previously to the loading of vehicles with more quantity of merchandise than the related in the forms and uploaded from the inventory in the system.
- Operators from the plant request for more supplies than the usually requested for the confection of any product of the company without any justification.
- Unexplainable losses of raw material.
- Unexplainable loss of inventory on the storehouses or commerce establishments owned by DISPAPELES, by causes such as the extraction of small merchandise in backpacks or briefcases owned by the collaborators, location of merchandise in the system as virtual transit allowing to adjust missing physical inventory and lower income of inventories to the system of merchandise received by mistake from the supplier.
- Omit to deliver to the areas in charge the amounts received from the Clients in cash in cash.

### **Private Corruption** (article 250A from the Criminal Code)

This offense consists in the offering or concession of, direct or indirect, of incentives to the directors of a company in order to obtain from them, as a consequence of such incentive, a preferential treatment for themselves or a third party. In DISPAPELES, this could occur when a supplier offers a commission, a gift or an invitation to an adviser or manager with the purpose of influencing on their decisions and to be chosen in a hiring process.

### **Unfair Administration** (article 250B from the Criminal Code)

This behavior consists in the arbitrary disposition of properties (facilities, offices, furniture, machinery, among others) or intangible assets (e.g., the know-how, good will, or the company reputation, developed business models, brands, among others), by corporate company directors, whether for their own benefit or for a third party. In DISPAPELES, this may occur when an Employee sells the products or services of the company to a relative or an acquaintance with lower prices or in more favorable conditions; or when a director decides to pay a success premium without the compliance required to do so.

### **Forge on a private document** (article 289 from the Criminal Code)

This offence occurs in the event on which an individual forges a document. The modifications on the document may be of two different types: the first is material, this is, by amending the physical characteristics of the authenticity of the document; while the second type is ideological, namely, through the inclusion of information that is not veridical on a physically unaltered document. In DISPAPELES this may occur in any of the following situations:

- The submission of engagement forms with emendations, erasure marks, excessive corrections.
- Entering into of purchase orders with a quantity of products different from the negotiated.
- Entering into of contracts whose value does not represent the real price of the products and/or services provided by the company.
- Signing of the engagement forms from Clients, Contractors and/or Suppliers, including promissory notes and instruction letters forging individuals entitled for the signing thereof.
- Altering or forging certifications, deposits, checks, purchase orders, invoices, delivery notes or any other security or document.



## Identification of events or Corruption risk generating behaviors:

There are several behaviors related with corruption, some of them are:

- Alteration of accounting information to mislead third parties.
- Omission on the registry of transactions in the company bookkeeping with the aim of hiding the conduction of business.
- Conduction n of self-loaning to defraud the equity the company equity.
- Creation of front companies with fraudulent purposes.
- To favor a Counterparty by giving a discount or by modifying the contracts entered into without any justification nor authorization by the respective area or superior instance.

We must not lose sight of the fact that, currently, legal entities are not criminally responsible; this does not mean that within the criminal process against the individuals that work in them and perform direction, management or administration functions, such as members of boards of directors, or corporate administrators legal representatives, among others, cannot suffer any incidental consequences such as the established on article 91 of the Criminal Proceeding Code (law 906 of 2004), namely, the suspension and cancellation of the legal status. Likewise, they can be subject to administrative investigations and sanctions.



## Good entrepreneurial practices to prevent the risk of Corruption:

Although we will work to avoid situations that may generate corruption, it should be noted that it can occur in any environment and at any time. Therefore, to manage this risk, we will implement the following practices:

- We will emphasize that the execution of our activities and the development of our corporate purpose must be carried out in accordance with the exercise of our corporate values.
- The relationship with our Counterparties shall always aim at the effective management of the C/TB risk within the terms set forth in paragraph 7 of the manual. Consequently, we shall proceed in accordance with the provisions of paragraph 7.5 of this PTEE.
- Based on the meeting held with each of the leaders who coordinate all our processes, a Risk Matrix will be drawn up to identify, measure, control and monitor the risks related to C/TB.
- With the purpose of dissemination and training, under the terms set forth in paragraph 11 of this manual, we will maintain a training plan for the company's personnel aimed at creating an anti-corruption and anti-bribery culture. The training will be carried out once a year by the Chief Compliance Officer and will also be carried out in the inductions of new personnel to be hired, which will be in charge of the Human Resources Management.
- In the development of this anti-corruption and anti-bribery culture, we shall encourage our Counterparties to make use of the Complaint Channel set forth in paragraph 12 of this PTEE. Such channels will be the tool that will allow us to detect and subsequently investigate situations possibly constituting corruption and/or transnational bribery.
- We will include anti-corruption clauses in the contracts and, in any case, at the time of the engaging of our Counterparties, the signing of the "Third Party Acknowledgment Form" will be managed, in said Form the anti-corruption and anti-bribery commitment will be provided, as well as the consequences of not complying with



said commitment. The above to be able to terminate the existing engagements in the event that any Counterparty incurs in acts of transnational Bribery and/or Corruption.

## **6.2 Transnational Bribery:**

Transnational Bribery occurs when a legal entity , through one or more Employees, Contractors, administrators or Shareholders, of their own or of any subordinated legal entity , gives, offers or promises to a Foreign Public Officer, directly or indirectly, sums of money, any object of pecuniary value or other benefit or utility; in exchange for performing, omitting or delaying any act related to the performance of its functions and in connection with an International Business or Transaction.

In cases involving a Foreign Public Officer, the offense is Transnational Bribery (Article 433 of the Criminal Code), which has criminal consequences for natural persons and, additionally, administrative consequences for companies according to Law 1778 of 2016 (“whereby rules are issued on the liability of legal entities s for acts of transnational corruption”).

### **Identification of events or behaviors generating the risk of transnational bribery:**

The following behaviors have been identified as the most frequent typologies through which the behavior of transnational bribery can materialize:

#### **Extortion** (article 404 of the Criminal Code)

Event in which a public officer, abusing of the functions typical of its position, influences or demands another person to give or promise to itself or a third-party money, gift or undue advantage. An example of the above may occur when an official in charge of the assignment of State Contracts demands bribes from the bidding participants to study their proposals or assign the Contract.



**Undue interest in the entering into of contracts** (Article 409 of the Criminal Code)

Crime in which a public officer, abusing of its functions, intervenes in a contractual process in order to obtain an undue advantage for itself or for a third party. The above is exemplified in the understanding that an administrator or member of a Colombian company has an interest in being awarded in a Contract with a State Entity and pays, directly or through an intermediary, a public officer so that its company is chosen in the selection process.

**Influence peddling by a private individual** (section 411A of the Criminal Code)

Crime in which an individual influences a public officer so that the latter, deciding on a matter of its knowledge, generates an economic benefit to that third party not initially included within the matter under definition. For example, when an entrepreneur pays to an acquaintance, friend, relative, spouse, among others, of a public officer in order to issue a compulsory license for the functioning of its operations without complying with the legal requirements or complying with them, it prefers to secure the advantage or benefit in an illicit manner.

**Facilitation payments**

Undue payments to public officers to comply with the requirements of their typical functions and legal duties.

**Electoral financing**

Payments to political campaigns to guarantee election results and, later, to secure Contracts. Except for those donations that are made for the benefit of the country in compliance with legal guidelines.

Likewise, bribery may be confused with transnational bribery. Although these may be related, or may be committed consequentially, these are different. Below are the main differences:



Action	Bribery by giving or offering	Transnational bribery
Who performs the action?	Natural person.	Natural person in favor of a legal entity.
To whom is the action directed?	Public officer in Colombia. Foreign Public Officer.	Attorney General's Office and Superintendency of Companies.
Which is the competent authority?	Criminal penalties (custodial sentences: imprisonment), fines and prohibitions and disqualifications to contract with the State.	
Which are the sanctions?	There are no administrative sanctions.	Administrative penalties Criminalities: fines, inability to contract with the State, prohibition to receive incentives or subsidies from the State, publication (in widely circulated media and on the company's website) of the administrative decision taken by the authority, including an order for dissolution and winding up of the legal entity.  *Directed only to the company.



## Good entrepreneurial s practices to prevent the risk of Transnational Bribery:

The following practices will be implemented to prevent Bribery of Foreign Public Officials:

- Prohibit operations in which money is directly or indirectly given, offered or promised to foreign public officials or their relatives.
- Under the terms of paragraph 11 of the manual, we will provide training on the risk of Transnational Bribery for officials who carry out procedures before foreign public entities or who interact with Foreign Public Officers.
- Through the knowledge of the organization, the subsequent construction of the DISPAPELES Risk Matrix and the Methodological Technical Annex of the same, the processes of identification, measurement, control and monitoring of the company's C/TB Risks will be carried out.
- We will maintain whistleblower channels with due guarantees of non-retaliation for Employees.
- We will include anti-bribery and anti-corruption clauses in the contracts and, in any case, at the time of the linking of our Counterparties, the signing of the "Third Party Acknowledgment Form" will be managed, in said Form the anti-corruption and anti-bribery commitment will be contemplated, as well as the consequences of not complying with said commitment. The foregoing in order to be able to terminate the existing links in the event that any Counterparty incurs in acts of transnational Bribery and/or Corruption. For Contracts entered into with the public sector, we will abide by the anti-bribery and anti-corruption provisions that the State Entity embodied in the contract entered into with DISPAPELES.



## **7 Stages Of Risk Management For Transnational Bribery And Corruption.**

### **7.1. Risk Identification C/TB**

In order to identify the risks and to be able to measure, evaluating, controlling and monitoring thereof, it was necessary to conduct company awareness sessions with the leaders of our processes. Once this was done, we analyzed and proceeded with the identification of the circumstances constituting Transnational Bribery or Corruption in order to decant such situations as risks in our Risk Matrix. The Risk Matrix will be developed according to the ISO 31000 methodological reference with C/TB risks.

This identification stage took into account the specific characteristics of DISPAPELES, i.e., the PTEE is adopted based on our size, structure, nature, corporate purpose, economic activity and jurisdictions of operation.

### **7.2 Identification of C/TB Risk Factors**

Once the identification stage has been completed, we will invest human, technical, operational and/or economic resources to establish sufficient mechanisms to prevent C/TB Risks. As a result, the necessary knowledge will be obtained to build criteria that will allow us to prioritize the treatment of risk generating situations.

If necessary, this PTEE may be amended, updated and/or supplemented, jointly by the Legal Representative and the Chief Compliance Officer, to be submitted to the Board of Directors for approval.

The risk factors that were taken into account for the preparation of the PTEE, as well as the Risk Matrix, are as follows:

- a. **Country Risk.** It refers to the company's operating jurisdictions, where there are factors such as: absence of an independent and efficient administration of justice, high number of public officials questioned for corrupt practices, lack of effective rules to fight corruption, lack of transparent policies on public procurement and international investments, weak political and administrative structure, absence of effective state presence in certain geographical areas, operations in tax havens make possible the realization of C/TB risks. The ratings on the C/TB Risks of the jurisdictions where DISPAPELES has operations will be included in our company's "Profiling and Segmentation Model for PTEE".
- b. **Economic sector risk.** These are niche markets where the percentage of corruption is high, according to OECD studies. In addition, there are included activities requiring a large number of permits and licenses granted by public officials, which facilitates corrupt practices. In the case of DISPAPELES, it corresponds, among others, to the commercialization of all kinds of products derived from paper, supplies and machines used in the graphic arts, as well as the commercialization of cleaning, cleaning, disinfection, cafeteria and personal protection products; and the outsourcing or provision of complementary and/or related services to the products it supplies, such as processing, storage, printing, design, maintenance, physical and electronic generation of documents. These activities do not involve a high level of corruption, nor do they require various permits and authorizations.
- c. **Third party risk.** It relates to the parties that perform the business, namely, Contractors, Suppliers and/or intermediaries where there may be contracts in which it is difficult to evidence a legitimate purpose, or that, having a legitimate purpose, may be used to cover up illicit payments. Likewise, it occurs in the events in which State Contracts derived from the different contracting modalities are entered into or purchase or service orders are perfected with a State Entity and there is a direct or indirect relationship with public officers.

In the same sense, DISPAPELES may take into account other factors other than those listed and that may come to mean a C/TB Risk Factor for the organization.



### **7.3 C/TB Risk measurement or assessment**

Once the preceding stages were completed, the risks identified were measured in terms of probability and impact in order to determine the inherent risk profile of DISPAPAPELES. Later, we evaluated and studied these risks in order to establish measures for their alleviation or mitigation. In this way, we will try to prevent them from materializing and, thus, from having adverse consequences for the organization. This measurement process was materialized through the construction of our Risk Matrix and its respective methodological technical annex.

### **7.4 Control and monitoring of Compliance and PTEE Policies.**

Once the necessary measures for risk management have been determined, we will verify that such controls are complying with the expectations of effective risk mitigation, hence, the Chief Compliance Officer may carry out Compliance Audits in order to qualify the degree of effectiveness of the same, and may also carry out, when deemed necessary, regular supervision activities, as well as surveys to Counterparties, among others.

However, for the purposes of conducting the Compliance Audit, although the Chief Compliance Officer for the PTEE is the main responsible for such activity, it may rely on internal audit and/or control for the purposes deemed pertinent.

Likewise, we will take into consideration regulatory changes in our economic activity, variations in anti-corruption regulations such as Transnational Bribery, as well as the incursion into new markets or the offering of new products or services upon facing changes in our risk appetite and the control and monitoring that must be done to measure the effectiveness of the PTEE.

#### 7.4.1 Compliance Audit for the PTEE.

In order to control and supervise the degree of effectiveness of the anti-corruption and anti-bribery policy, together with the Transparency and Entrepreneurial Ethics Program, the Chief Compliance Officer shall arrange for one or more Compliance Audits to be carried out. This shall be done when deemed necessary and at least once every six months, in accordance with the criteria deemed appropriate for the detection of operations possibly considered as C/TB. The result of the audit will be analyzed with a view to the correction of the procedures showing failures and the improvement of the PTEE, which will be submitted to the Board of Directors of DISPAPELES in the annual management report in charge of the Chief Compliance Officer.

Likewise, DISPAPELES has adequate internal procedures and controls to prevent the occurrence of C/TB Risks, some of which are as follows:

- Processes for the knowledge of Counterparties.
- Consultation processes in informative and PEP's lists.
- Due Diligence Procedures for the PTEE.
- Compliance audits conducted by the Chief Compliance Officer and audits by the Comptroller's Office, which are included in the audit plan.
- Payment verifications by the treasury, headed by the Financial Management.
- Behavior guidelines for the treatment of the types of Corruption set forth in paragraphs 9.3. to 9.7. of this document.
- Reporting of warning signals in accordance with numeral 9.9 of this PTEE.
- The others contemplated throughout the manual.





### 7.4.2 Contractual protections.

The labor contracts and those entered into with Counterparties shall express the contractual obligations and the consequences of incurring in acts of Corruption or Transnational Bribery, and, in any case, at the time of the engagement of our Counterparties, the signing of the “Third Party Acknowledgment Form” shall be managed, in said Form the anti-corruption and anti-bribery commitment shall be included , as well as the consequences of not complying with said commitment.

In the event that the PTEE is substantially amended, in such a way that the knowledge that the Employees have acquired is outdated, the Employees must sign the “Certification of knowledge and acceptance of the PTEE”, once the PTEE is disclosed with its modifications, as evidence of knowledge of the PTEE and its modifications, as well as of their spontaneous willingness to comply with the PTEE.

As a mechanism to control the execution of contracts, DISPAPELES:

- The Treasury, headed by the Administrative and Financial Management, will verify on a monthly basis that the payments made to the Counterparties, and in particular to the Contractors and/or Suppliers, are reasonable and adjusted to the value of the goods or services. The above, to avoid that, by means of payments to Counterparties, gifts or bribes are given to Counterparties.
- On the other hand, the Operational Excellence Management, in search of efficiency in DISPAPELES processes and resource optimization, will provide a transversal support, advising the different areas of the company when making purchasing or service contracting decisions, in order to reduce the costs of such operations.





### 7.4.3 Transparency of information

DISPAPELES, the accounting area headed by the Administrative and Financial Management, will develop reviews on the financial statements and accounting, so as to ensure that the financial information reflects the true financial and economic situation of its transactions; in the same sense, the Statutory Auditor will be responsible for auditing the financial statements. Additionally, the books and records that correctly and clearly document all the transactions carried out are available for inspection, both for the Shareholders in the terms indicated by the Colombian legal system and the bylaws, as well as for the control entities that so require.

In accordance with the above, DISPAPELES shall ensure that:

- All its financial transactions are properly identified, correctly and clearly recorded in adequate books and records, which shall be available for inspection if so, determined by our Board of Directors, Chief Compliance Officer or Statutory Auditor. There are no “parallel” or secret accounts, and no documents are issued that do not faithfully and accurately record the transactions to which they refer.
- There are no records of non-existent expenses, or of liabilities without correct identification of their purpose, or of transactions that do not have a genuine and legitimate purpose.
- Identified, through Compliance Audits conducted d by the Chief Compliance Officer or any other type of Audit that the Company may decide to conduct through the Comptroller’s Office, transactions that contravene our PTEE or may be classified as situations constituting C/TB Risks. In any case, the Comptroller’s Office, as in charge of auditing and/or internal control, shall include in its audit plan, the verification of compliance and effectiveness of the PTEE.

The accounting area of DISPAPELES and the Statutory Auditor will be responsible for the transparency of the information, as well as its concordance with the company’s financial reality.



#### **7.4.4 Preservation of documents and records**

The conclusion and performance of business, operations and contracts is not allowed without the respective support of the negotiation in accordance with the procedures established for each line of business and with the guidelines given by the Administrative and Financial Management for Contractors and/or Suppliers. These documentary supports will help us to verify the traceability of our transactions and avoid that the payments made derive in gifts, bribes or kickbacks.

The conservation and filing of the books and papers of the merchant, including such documents, shall comply with the provisions of Article 28 of Law 962 of 2005, or the rule that modifies or replaces it, which indicates that they must be kept for a period of ten (10) years from the date of the last entry, document or voucher. DISPAPELES may choose to keep them either on paper or in any technical, magnetic or electronic means that guarantees their exact reproduction.

### **7.5 Due Diligence Procedures**

Without prejudice of the activities set forth in the “ Due diligence procedure for PTEE ” of DISPAPELES, the company will carry out:

#### **7.5.1 Due diligence in getting to know the Counterparties.**

For our company it is crucial to have information that allows us to know who our Counterparty is, since it is based on this knowledge that we can adequately manage C/TB risks. Consequently, we will proceed as illustrated in the following table:

Counterpart	Format	Activity	Responsible
Employee	In-depth interview format	Request the completion of the form.	Human Resources Specialist
		Check the authenticity of the data entered in the form.	Human Resources Specialist
		Preservation of documentation.	Human Resources Management
Customer	Third Party Acknowledgment Form	Request the completion of the form, together with its attached documents.	Sales executives
		Check the authenticity of the data entered in the form and of the attached documents	National Portfolio Manager
		Preservation of documentation.	Com. Management - Nat Portfolio Mang.
Contractor/ Supplier	Third Party Acknowledgment Form	Request the completion of the form, together with its attached documents.	Management that handles the Contractor/Supplier
		Check the authenticity of the data entered in the form and of the attached documents	National Portfolio Manager
		Preservation of documentation.	Man.handles Contractor/Supplier/ Nat Portfolio Mang.
Shareholder	Third Party Acknowledgment Form	Request the completion of the form, together with its attached documents	Legal Management
		Check the authenticity of the data entered in the form and of the attached documents	Legal Management
		Preservation of documentation.	Legal Management
Donees	Third Party Acknowledgment Form	Request the completion of the form, together with its attached documents.	Administrative Director
		Check the authenticity of the data entered in the form and of the attached documents.	Administrative Director
		Preservation of documentation.	Administrative Director



Likewise, the updating of the information of the Counterparties will be carried out through the same knowledge forms, requesting the same annexed documents, and by the same persons in charge. The updating of the information of the Counterparties will also entail the re-consultation in informative lists and PEPs. As a minimum, the updating of the information will be done once a year.

### 7.5.2 Consultation in informative and PEP's lists

In addition to the information obtained from the subscription of the forms set forth in the immediately preceding paragraph, prior to the engaging of the Counterparty, the respective consultation in informative and PEP's lists shall be carried out.

In the event that there are representative coincidences of C/TB, such fact shall be escalated, by each responsible, to the Chief Compliance Officer so that he may issue the respective suggestions regarding the feasibility of the linking or continuation of the relationship. The persons responsible for the consultation in the aforementioned lists are:

Counterparty	Actividad	Responsable
Employee	Consultation in informative and PEP's lists	Human Resources Management
Customer		National Portfolio Manager
Supplier / Contractor		National Portfolio Manager
Shareholder		Administrative Director
Donees		Administrative Director

### 7.5.3 Due Diligence in entrepreneurial reorganization processes

Due Diligence processes must also be carried out for the knowledge of legal entities with which it is intended to advance any type of entrepreneurial reorganization process such as mergers, acquisitions or spin-offs.

Consequently, in each negotiation process and investment analysis, a Due Diligence on anti-corruption and anti-bribery compliance will be performed before making a final decision on the investment or merger. Likewise, in case the acquisition or merger is completed, DISPAPELES will ensure that the acquired company follows the anti-corruption and anti-bribery standards:

- Have internal control and/or audit mechanisms in place for the prevention of C/TB Risks. O;
- Implement, within a reasonable period of time, its own Entrepreneurial Ethics and Transparency Program, provided that it is an obligated entity;
- Take actions to comply with the provisions contained in the DISPAPELES PTEE.





## 8 Segmentation

Segmentation is the process by which risk factors are separated into homogeneous groups that must be treated differently for the purposes of transnational bribery and corruption risk management. The separation is based on the recognition of significant differences in their characteristics.

Segmentation should seek homogeneity within each of the segments identified and heterogeneity among them. The objective of segmentation is to apply differentiated follow-up strategies for the Counterparties according to the combination of each C/TB risk factor and other variables.

Segmentation will be the tool that will allow us to focus on those segments whose risk profile is higher. In this way, a special monitoring is performed for those third parties that due to their characteristics are classified with a higher probability with respect to C/TB risks and merit taking action plans for the adequate management before the Counterparties.

According to the company's analysis, the following C/TB risk factors have been determined:

- Country
- Economic sector
- Third parties

Segmentation will be based on these identified factors, and if additional factors are identified during the course of operations, they should be included in the segmentation model. This process shall be carried out at least once a year.

## **9 Guidelines And Mechanisms For Compliance With The Anti-Corruption And Anti-Bribery Policy**

### **9.1 Design and approval**

As previously mentioned, the PTEE was designed based on the identification of C/TB risks, as well as the characteristics of DISPAPELES and its internal and external context.

Whether due to the renewal of the regulations of the Superintendence of Companies, Congress or any other control entity; due to any change in the core business of the company or, as a consequence of the alteration of the level of C/TB risks to which we are exposed. DISPAPELES will proceed with the updating of the Program. However, as a minimum, the need to update or modify it will have to be reviewed every year.

### **9.2 Prohibition of payments and gifts**

DISPAPELES does not allow payments, contributions or gifts to any third party or Counterparty that has a relationship with the company and whose purpose is to take advantage or illegal, illicit or illegitimate benefit from any negotiation.

### **9.3 Gifts**

The donation and the receiving of gifts in the company shall be regulated under the terms of paragraph 6 and 6.5. of the “Code of Ethics and Behavior” of DISPAPELES. No person shall give gifts or benefits in cash on any occasion, except for gifts or institutional or advertising invitations that are part of the ordinary course of business, such as pens, diaries, books, business attentions of moderate costs, among others, or authorizations that come from the Board of Directors and Presidency.



## **9.4 Commission payments**

The recognition of commissions in DISPAPELES is allowed and will be processed exclusively in accordance with the company's "Incentives Regulations Colombia", reviewed and approved by the Commercial Management and the Presidency of the company.

## **9.5 Entertainment, food, lodging, travel and related expenses.**

The expenses generated by the aforementioned concepts will be regulated through the provisions contained in the "Notice: Travel and Representation Expenses Colombia", issued by the Presidency of DISPAPELES, which may be amended or replaced by a new notice signed by the Presidency.

## **9.6 Political contributions**

DISPAPELES and its employees shall refrain from making contributions in favor of political parties, candidates and political organizations and persons involved in politics. The above, in accordance with paragraph 4.4. of the "Code of Ethics and Behavior" of DISPAPELES.

## **9.7 Donations**

The beneficiary of the donations made by the company, prior to the delivery of the donation, must go through the process of Counterparty engaging, and the consultation in informative lists and PEP's will be carried out. Donations shall be previously authorized by the President's Office, and the donations made shall be evidenced by the subscription of the corresponding donation certificate.



## 9.8 Conflicts of interest

In accordance with the provisions of paragraph 6 of the “Code of Ethics and Behavior” of DISPAPELES, a conflict of interest is understood as “a situation in which a person, by virtue of its activity or position, is faced with different alternatives of behavior or decision in relation to conflicting and incompatible interests”.

Some situations constituting conflicts of interest may occur in the course of our company’s activities, such as, for example:

- That the DISPAPELES Employee influences in any way in the selection and hiring process of a candidate with whom he/she has a relationship of spouse, permanent partner, relative up to the fourth degree of consanguinity, third degree of affinity and/or first civil relationship.
- That the Employee linked to DISPAPELES influences in any way in the process of contractual negotiation of services and/or products acquired by the company with a third party with whom he/she is related up to the fourth degree of consanguinity, third degree of affinity, first civil degree, spouse or permanent partner.
- That one of our Employees acts as supervisor or manager of another employee when both are related up to the fourth degree of consanguinity, third degree of affinity, first civil degree, spouse or permanent partner.
- That any of our Employees performs professional activities, whether of a labor nature or for the provision of services, with the direct competition of the organization.
- That any member of our staff performs professional activities, whether of a labor nature or for the provision of services, with suppliers and/or contractors with whom we intend to carry out any type of negotiation or is currently performing them.
- That the Employee has acted as a representative, advisor, president, manager, director, member of the Board of Directors or partner of a professional organization, labor union, corporation or Counterparty with which DISPAPELES intends to initiate or continue a contractual relationship.



- When administrators, directors and/or collaborators maintain sentimental relationships with people who work in critical areas or with critical functions or in positions of command.
- Companies of the Shareholders, administrators, directors, managers and/or collaborators or their relatives who present themselves as suppliers.

### 9.8.1 Identification and reporting of conflicts of interest

In the events in which any of the situations described above or similar occur, the Employee and Shareholder who is immersed in the cause or has knowledge of a conflict of interest in which he/she is not involved, must report it through the "Internal Conflict of Interest Report Form" as soon as he/she becomes aware of the existence of the conflict of interest.

### 9.8.2 Procedure for handling conflicts of interest.

Stage	Action
1	Employees shall declare their conflicts of interest using the "Internal Conflict of Interest Report Form".
2	The person reporting the conflict of interest sends the "Internal Conflict of Interest Report Form" to the DISPAPELES Ethics Committee.
3	The Ethics Committee determines whether or not there is a conflict of interest. Said corporation shall be empowered to request the collaboration of the leader of the area where the conflict has arisen in order to take the corresponding actions for its treatment.
4	The decision taken by the Committee shall be duly documented by means of minutes.
5	The Committee, by itself or through delegation to the leader of the process where the conflict was generated, will monitor and oversee compliance with the decisions taken for its management

Regarding the actions of DISPAPELES' administrators that generate a conflict of interest, it is necessary to proceed in accordance with the provisions of Article 23 of Law 222 of 1995, which was partially regulated by Decree 1925 of 2009: the administrator shall order the call or convene the General Assembly of Shareholders, indicating within the agenda the request for authorization for the activity that represents a conflict of interest; during the meeting of the Assembly, the administrator shall provide all the information that is relevant for making the decision, from the respective determination the vote of the administrator must be excluded if he/she is a Shareholder, and in any case, the authorization of the General Assembly of Shareholders may only be granted when the act does not harm the interests of the company.

### 9.8.3 Warning signs

Warning signs are anomalous or atypical situations that call attention to the normal behavior of our Counterparties or to the usual development of our activities, which may indicate that an act of C/TB is being committed or is about to be committed. The employee who identifies one or more of the warning signs listed below must report them by e-mail to the Chief Compliance Officer. In the same sense, the report may also be made by using the reporting channels set forth in paragraph 12 of this manual. Once the report has been made and the alert signal has been analyzed by the Chief Compliance Officer, he/she shall proceed to issue the suggestions deemed necessary to both the leader of the process where the signal was presented, as well as to the Legal Management, with a view to its treatment. Below, by way of illustration, are some possible Warning Signals according to the type of Counterparty or process:





## In relation to Employees

- The candidate selected to fill a vacancy in DISPAPELES refuses to provide data for identification and / or linking to the company.
- The candidate selected to fill a vacancy in DISPAPELES, once the consultation in lists has been advanced, has matches for acts related to C/TB.
- The candidate selected to fill a vacancy at DISPAPELES submits false or inconsistent documentation in order to be hired.
- The Employee is reluctant to update his or her personal information.
- The Employee refuses to take vacation without reasonable justification.
- The Employee refuses to change or vary his or her duties or the jurisdictions in which he or she performs them.
- The Employee has a lifestyle not commensurate with the amount of his income.
- The Employee promotes the transgression or disregard of the PTEE or its attached documents.
- The Employee has contact with Customers, Contractors and/or suppliers in locations that are not usual for the development of the business that these Counterparties have with DISPAPELES.
- The Employee remains on company premises outside of working hours without reasonable justification.
- The Employee has been reported in the Whistleblower Channel as a perpetrator or participant in an act of C/TB.
- The Employee is reluctant to attend training related to the PTEE or its attached documents.
- The Employee is reluctant to subscribe to the "Certification of Knowledge and Acceptance of the PTEE". The Employee is listed as allegedly involved in a C/TB media scandal.
- The Employee, on behalf of a Counterparty, creates records that inaccurately characterize the true nature of a payment or transaction.

### In relation to contractors or suppliers

- The supplier and/or Contractor does not fill out or fills out incorrectly or with erasures or amendments the “Third Party Acknowledgment Form”.
- The supplier and/or Contractor is reluctant to update their information.
- The supplier and/or Contractor, once the consultation in lists has been advanced, has coincidences for acts related to C/TB.
- The supplier and/or Contractor submits false or inconsistent documentation in connection with its engagement.
- The supplier and/or Contractor promotes the transgression or disregard of the PTEE, its annexed documents or the “Code of Ethics and of DISPAPELES.
- The supplier and/or Contractor requests payment to an account other than the one registered for such purposes with DISPAPELES.
- The supplier and/or Contractor requests that the payments made by DISPAPELES be divided into advances, prepayments, or in fractions not agreed with the company.
- The Supplier and/or Contractor requests that the development of the relationship with DISPAPELES is only through a specific person.
- The supplier and/or Contractor has an economic activity in the RUT or Certificate of Existence and Legal Representation (as appropriate) that is not related to the activities developed with DISPAPELES.
- The supplier and/or Contractor, being a legal entity, presents unjustifiable changes or changes not in accordance with its characteristics, size, operation with respect to its financial statements.
- The supplier and/or contractor, being a legal entity, presents recurrent and unjustified changes in its corporate name.
- The supplier and/or Contractor, being a legal entity, frequently and unjustifiably changes its main or alternate legal representative, statutory auditor, manager, etc.



- The supplier and/or Contractor appears to be allegedly involved in a C/TB media scandal.
- The supplier and/or Contractor has been reported in the Complaint Channel as a perpetrator or participant in an act of C/TB.
- The supplier and/or Contractor is the beneficiary of the creation of records that inaccurately characterize the true nature of the negotiations made with DISPAPELES.

### **In relation to Customers**

- The Client does not fill out or fills out incorrectly or with erasures or amendments the “Third Party Acknowledgment Form”, in which the anti-corruption and anti-bribery commitment is contemplated.
- The Client is reluctant to update their information.
- The Client, once the query has been advanced in lists, has matches for C/TB related acts.
- The Client submits false or inconsistent documentation in order to be bound.
- The Client is reluctant to subscribe to the anti-bribery and anti-corruption clauses in the contract.
- The Client appears to be allegedly involved in a C/TB media scandal.
- The Client has been reported in the Whistleblower Channel as a perpetrator or participant in an act of C/TB.
- The Customer makes cash payments despite the existence of technological channels for channeling payments.
- The Client, being a legal entity, does not carry out processes to get to know its beneficial owner.
- The Client offers luxurious or larger gifts to Employees of the company.

### **In relation to Shareholders**

- The Shareholder is reluctant to update its information.
- The Shareholder, once the consultation in lists has been advanced, has matches for acts related to C/TB.
- The Shareholder appears to be allegedly involved in a C/TB media scandal.
- The Shareholder has been reported in the Whistleblower Channel as a perpetrator or participant in an act of C/TB.
- The Shareholder contributes capital whose origin is unidentifiable or unknown.
- The Shareholder assigns or trades its shares without the due diligence procedure being carried out.

### **In the analysis of accounting records, operations or financial statements:**

- Invoices that appear to be false or do not reflect the reality of a transaction or are inflated and contain excess discounts or rebates.
- Transfer of funds to countries considered as tax havens.
- Operations that have no logical, economic or practical explanation.
- Transactions outside the ordinary course of business.
- Transactions in which the identity of the parties or the origin of the funds is unclear.
- Assets or rights included in the financial statements that have no real value or do not exist.



### **In the corporate structure or company purpose:**

- Complex or international juridical structures without any kind of apparent commercial, legal or fiscal benefits, or possessing and controlling a juridical entity without any commercial objective, particularly if it is located overseas.
- Legal entities with offshore entities or offshore bank accounts structures.
- Non-operative companies under the terms of Law 1955 of 2019 or that by the development of the business may be considered as façade companies, meaning that they do not accomplish any type of commercial purpose.
- Companies declared as fictitious suppliers by the National Tax and Customs Office (DIAN).
- Legal entities on which the Final Beneficiary is not identified.

### **In the analysis of transactions or contracts:**

- Events on which the records reflect a payment to an individual when the payment was done to another individual.
- Execution of transactions without the mediation of a contract or a purchase or service order.
- Resort with frequency to consultancy and intermediation contracts and the use of joint ventures.
- Unusual losses or profits in the contracts with Contractors or estatal entities or significant variations without any commercial justification.
- Contracts that contain variable remunerations that are not reasonable or that contain payments in cash or in kind.
- Payments to PEPs or to individuals that are acquaintances with the PEPs.
- Payments to parties related (Shareholders, Employees, Subordinated Societies, Branches, among others) without any seeming justification.



## 10 Functions And Responsibilities

The following corporative bodies will have the following functions and attributions:

### 10.1 Board of Directors

- a. Issue and define a Policy of Compliance
- b. Define the profile of the Chief Compliance Officer in compliance with the provisions set forth on the external Circular 100-000011 of 2021.
- c. Designate the Chief Compliance Officer
- d. Approve the Document that foresees the PTEE.
- e. Assume a compromise aimed to the Prevention of C/TB Risks.
- f. Assure the supply of economic, human, and technological resources required by the Chief Compliance Officer for the compliance with his labor.
- g. Arrange the pertinent actions against the Shareholders with directive and administrative functions at DISPAPELES and the administrators when any of them infringes the foreseen at the PTEE.
- h. Lead an adequate communications and tutoring strategy to guarantee the efficient disclosure and acknowledgement of the PTEE by the Employees, Shareholders, Contractors (in accordance with the Factors of Risk and the Risk Matrix) and other identified interested parties.

### 10.2. President and/or legal representative

- a. Submit with the Chief Compliance Officer, for the approval of the Board of Directors, the PTEE proposal.
- b. Ensure for the PTEE to be articulated with the Policies of Compliance adopted by the Board of Directors.
- c. Provide an effective, efficient and prompt support to the Chief Compliance Officer in the design, direction, supervision and monitoring of the PTEE.



- d. Certify before the Superintendence of Companies the compliance with the foreseen on the External Circular 100-000011 of 2021, when the Superintendence of Companies requires so.
- e. Ensure that the activities resulting from the development of the PTEE are duly documented, so the information may respond with some criteria of integrity, reliability, availability, compliance, effectiveness and confidentiality.

### **10.3 Ethics Committee**

- a. Supervise the compliance with the dispositions contained in the DISPAPELES' "Ethics and Conduct Code", as well as to determine the necessary actions for the acknowledgement, disclosure and strengthening of such Code.
- b. Receive the reports of conflict of interest on which the collaborators of DISPAPELES may appear involved, as well as to evaluate and determine if it is worth to take measures to prevent or minimize any impact in the company that may result from such conflict of interest.

### **10.4. Chief Compliance Officer**

#### **10.4.1 Requirements for the designation as Chief Compliance Officer for the PTEE**

The individual designated as Chief Compliance Officer of an Obligated Entity must comply at least with the following requirements:

- a. Possess the capacity of taking decisions to manage the C/TB Risk and have direct communication with and depend directly on the Board of Directors.
- b. Possess with the sufficient knowledge in matters of handling of C/TB Risk and to understand the ordinary course of action at DISPAPELES.
- c. Count with the support of a human and technical teamwork, in accordance with the C/TB Risk and the size of our company.

- d. Not belonging to the administration, to the corporate bodies or making part of the statutory auditor body (to serve as statutory auditor or to be associated with the enterprise of statutory auditor that enforces this function, if it is the case) or who executes similar functions or acts as them.
- e. Not serving as Chief Compliance Officer, principal or alternate, in more than ten (10) companies.
- f. To be domiciled in Colombia.

It will be understood as incompetence to exercise the position of Chief Compliance Officer for the PTEE sections B and D of this heading and by incompatibility the occurrence of any of the warning signs described in numeral 9.9 of this Manual or that the Chief Compliance Officer, after its designation, acts as Legal Representative, Shareholder, Attorney and/or Statutory Auditor of any of the Counterparties of DISPAPELES. In the event of occurrence of an incompetence and/or incompatibility on the part of the Chief Compliance Officer, the decisions regarding its treatment shall be made by the Board of Directors and shall be duly documented by the means of a minutes.

#### **10.4.2. Functions of the Chief Compliance Officer**

- a. Submit with the legal representative, for the approval of the Board of Directors, the proposal for the PTEE.
- b. Submit at least once a year reports to the Board of Directors, the reports that shall contain at least an evaluation and analysis of the efficiency and effectiveness of the PTEE and, if it is the case, to propose the respective improvements. Likewise, to demonstrate the results of Chief Compliance Officer's performance and of the administration of the company, in general, regarding compliance with the PTEE.
- c. Safeguard the PTEE to be articulated with the Policies of Compliance adopted by the Board of Directors.
- d. Safeguard for the effective, efficient and opportune compliance of the PTEE.
- e. Implement a Risk Matrix and update it according to the necessities of DISPAPELES. Its Risk Factors, the materiality of the C/TB Risk Factors and pursuant to the Policy of Compliance;



- f. Define, adopting and monitoring actions and tools for the detection of C/TB Risk, according to the Policy of Compliance to prevent the C/TB Risk and the Risk Matrix;
- g. Guarantee the implementation of appropriate channels to allow any individual to inform, in a confidential and secure manner about any breach of the PTEE and possible suspicious activities related to Corruption;
- h. Verify the due application of the policy of protection for claimers and, in relation with Employees, the policy of prevention of workplace harassment in conformity with the law;
- i. Establish internal proceedings of investigation to detect breaches of the PTEE and acts of Corruption;
- j. Coordinate the development of internal training programs;
- k. Verify the compliance with the proceedings of Due Diligence;
- l. Safeguard the adequate record of the documental supports and any other information related to the handling and prevention of C/TB Risk;
- m. Design the classification, identification, measurement and controlling methodologies for the C/TB Risk that will make part of the PTEE; and
- n. Conduct the evaluation of the compliance with the PTEE and the C/TB Risk to which DISPAPELES is exposed to.



## 10.5 Statutory Auditor

The tax and accounting audit of the company will be in charge of the Statutory Auditor Office with its respective alternate. The Statutory Auditor shall not be the Legal Representative or the Chief Compliance Officer.

In order to guarantee that the relevant results are communicated to Management, it has been assigned to the Statutory Auditor Office precise functions of surveillance and control, which are executed in an independent manner with the close collaboration of the DISPAPELES comptroller area.

The Statutory Auditor functions are the following:

- a. Control that the operations that are executed or complied in the name of the company comply with the legal dispositions, the bylaws and determinations of the General Assembly of Shareholders and the Board of Directors.
- b. Give timely account by written means to the General Assembly of Shareholders, the Board of Directors or to the President, according to the cases, of the accountable irregularities that occur in the functioning of the company and in the development of its businesses.
- c. Collaborate with the government entities that exercise the inspection and vigilance of the company and reporting on the necessary reports or the ones that are solicited.
- d. Safeguard for the accountability of DISPAPELES to be conducted regularly and updated, and for the supports and receipts to be properly preserved.
- e. Inspect on a regular basis the properties of the company and endeavor that the conservation or security measures are opportunely applied, same as for the properties that it has under custody to any other title.
- f. Supervise the correct functioning of the accountability, convey instructions, conduct the inspections and request for the reports that are necessary to establish a permanent control over the equity of DISPAPELES.



- g. To render a detailed report of the activities to the General Assembly of Shareholders.
- h. Safeguard records of the entity to be conducted in conformity with the accountable norms that in this field trace the legal dispositions currently in force and the recommendations conveyed by the organisms that conduct the inspection and surveillance of the company.
- i. Authorize with his signature any balance made, with its expert opinion or correspondent report.
- j. Invoke the General Assembly of Shareholders to extraordinary meetings when it considers it necessary to do so.
- k. Fulfill the other functions determined by Law, this Transparency and Entrepreneurial Ethics Program.
- l. In conformity with the foreseen in paragraphs 1, 2 and 3 of Article 207 of the Commerce Code, the Statutory Auditor shall verify that the operations, businesses, and contracts entered into and complied by the company, are in accordance with the instructions and policies approved by the General Assembly of Shareholders.
- m. It shall claim before the competent authorities any act of Corruption known by him in the development of their functions. As a matter of fact, article 32 of Law 1778, that adds numeral 5th of article 26 of Law 43 of 1990, it imposes to the statutory auditors the express obligation to claim before the criminal, disciplinary and administrative authorities, the alleged conduction of offenses detected during the exercise of its charge, despite of professional secrecy.
- n. It shall value the PTEE and issue an opinion about the same.

## **10.6 Comptroller**

- a. As the mandated authority for the auditory and/or internal control, it must include within its plan of audit, the verification of the compliance and the efficacy of the PTEE.
- b. Administrate and identifying the risks of: Theft, Private Corruption, Unfair Administration, and Falsehood on a private document.

- c. To carry a record of the claims in the “Complaint Control form”. Likewise, to conduct the pertinent investigations to clarify the facts claimed, by following the “Investigation of Irregularities Protocol” provided by the Company.

## 10.7 General duties of the Employees

The main duties of the Employees, besides looking out for our entrepreneurial values on each of their actions and duly comply with our anticorruption and antibribery policy and the other dispositions contained in this PTEE, are:

- a. Knowing, applying, and complying with the present Transparency and Entrepreneurial Ethics Program and the normative dispositions on which they are based on.
- b. Put ahead of the commercial objectives the observance of the ethical principles.
- c. Denounce any act of Transnational Bribery or Corruption of which they may have knowledge.
- d. Mandatorily assisting to all the training sessions conducted.







## 11 Disclosure And Training

DISPAPELES is interested in revealing and publicly disclosing its Transparency and Entrepreneurial Ethics Program with the aim of, not only generating an antibribery and anticorruption culture, but also to illustrate to their Counterparties about the consequences that may result from the materialization of this risks. Pursuant to the aforementioned, we will proceed to disclose this PTEE at least once a year.

The disclosure and the training shall be duly documented. Additionally, as part of the induction process, the existence of the “Transparency and Entrepreneurial Ethics Program” of the company shall be mentioned to the new employees of the company, as well as of this PTEE.

Likewise, there will be special training sessions for the DISPAPELES Employees that have direct or indirect relationship with public officers or that execute the Contracts previously executed with the state sector.





## 12 Complaint Channels

Any breach or violation of the present PTEE may be informed through the ethics line or by the Chief Compliance Officer, however, false or reckless complaints will not be accepted. Consequently, we have displayed the following mechanism by means of which all of our Counterparties may raise awareness on the company about any suspicion of infringement of the PTEE the occurrence of potentially constitutive situations of transnational bribery or Corruption in a safe, confidential and anonymous -if the claimant wants so- manner.

E-mail: [linea.etica@dispapeles.com](mailto:linea.etica@dispapeles.com)

The data of the individual that complaints, if it is provided, will be held under confidentiality. There will not be any retaliation against the Employees or officers that complaint in good faith acts or potential acts that may breach this Program.

DISPAPELES, as a policy of struggle against workplace harassment, will provide all the mechanisms available to avoid the occurrence of the following modalities:

- a. Work mistreatment.
- b. Work persecution.
- c. Work discrimination.
- d. Work obstruction
- e. Work inequity
- f. Lack of work protection



Additionally, the behaviors set forth in law 1010 of 2006 “by means of which measures to prevent, correct, and sanction workplace harassment and other persecutions are adopted within the framework of work relationships” may be presented, as well as the other rules that modify, substitute, and/or complement it.

Any Employee or Counterpart of DISPAPELES will be subject of retaliations such as degradation, sanction or persecution; nor it will face other adverse consequences because of the making of a complaint or by refusing to pay bribes, even if the company suffers any economic losses for it. Likewise, the company will initiate the necessary, useful, and proportional measures in favor of the claimant in order to avoid retaliations and/or threatening of any kind.

Whoever retaliates for the presentation of a complaint or presents false or reckless complaints will be subject to disciplinary actions under the terms of DISPAPELES’ “Company Work Regulations”.

### **12.1 Report of complaints on Transnational Bribery before the Superintendency of Companies.**

Additionally, the following channels of the Superintendency of Companies may be considered to report any act related with Corruption or transnational Bribery:

- <https://supersociedades.gov.co/es/web/asuntos-economicos-societarios/denuncias-soborno-transnacional>
- <http://www.secretariatransparencia.gov.co/observatorio-anticorrupcion/portal-anticorrupcion>

## 13 Reports

Additionally, the Superintendency of Companies has established report 52 referring to the management of the PTEE and notification of the designation of the Chief Compliance Officer. This report and the notification shall be answered for their corresponding transmission in the periods established by this oversight body.

## 14 Sanctions

Is responsibility of the administrators and Employees to Safeguard the strict compliance of the policy, the proceeding format or any mechanism defined by the Board of Directors for the Handling of C/TB Risk. The breach leads to the application of sanctions, considering as a serious offense for work effects in accordance with the work contract, the Internal Work Rules and/or the Labor Code. The foregoing, without prejudice to the legal actions that the company may overtake for this cause.

The breach of the PTEE involves the termination of the association maintained between the company and the third party involved in the investigation of the breach. DISPAPELES shall not assume any costs incurred by the defense or the sanctions imposed to a directive, manager, administrator or Employee by the realization of any C/TB Risk or transgression of the disposed in the Program.



## 15 Monitoring And Revision

In order to evaluate and verify the proper functioning and effectiveness of the PTEE, as well as to determine and amend the necessary improvements to the proper, the Chief Compliance Officer will maintain a regular monitoring on the Program. In the same way, it will inform about his management to Presidency and to the Board of Directors.

### 15.1 Surveys:

As a part of the monitoring, the Chief Compliance Officer will conduct the “Survey for suppliers and Contractors”, as well as the “Survey for Employees” from DISPAPELES in order to verify the effectiveness of the PTEE. The result of these surveys shall be evaluated to define possible opportunities of improvement for the Program. The conduction of the Surveys shall be done at least once per year.

The “Survey for Employees” can be conducted in the following moments, and the request of its completion will be in charge of the Management of Human Resources:

1. In the induction to new Employees.
2. At the moment of updating the information for Employees.
3. At any of the training sessions for Employees.

The Survey forms shall be delivered to each of the suppliers, and it shall be filed and signed for each of them; the forms shall be stored by the Management that handles the supplier that filed the mentioned Survey.

# 16 Changes Control

VERSION	DATE	CHANGE
1.0M	ay-2022	
2.0J	an-2023	Proceedings are updated .

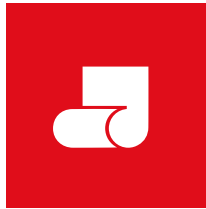




## 17 Related Documents

DISPAPELES Due diligence Procedure for the PTEE  
DISPAPELES Form of Acknowledgement of Third Parties  
DISPAPELES form of extensive interview  
DISPAPELES Conduct and Ethics Code  
DISPAPELES Colombian Incentives Regulation  
DISPAPELES Internal Work Regulation  
Survey form for DISPAPELES suppliers and Contractors  
DISPAPELES form for the handling of complaints  
DISPAPELES internal report of conflicts of interest







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