



CODE OF ETHICS AND CONDUCT

BANCO DE OCCIDENTE S.A.

V.F.I.L.A.D.O. SUPERINTENDENCIA FINANCIERA
DE COLOMBIA

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Presentation

Banco de Occidente S. A., under the ethical and moral principles it applies in its activity, strives for the conduct of its collaborators to be framed within a straight, honest and credible behavior in order to protect the trust placed by its customers, users and the community in general.

In order to meet this objective, the Code of Ethics and Conduct contains values, principles and minimum rules of behavior that must be observed in all financial, credit and exchange transactions, as well as in the development of all the Bank's activities. It was built in accordance with the laws of the Republic of Colombia, observing the rules of the Organic Statute of the Financial System and what is regulated in External Circular (Basic Legal) No. 029 of 2014, issued by the Financial Superintendency of Colombia. It is a formal invitation to promote and reinforce the obligation to maintain a positive conduct related to doing things correctly and ensuring that the organization's philosophy is fully understood.

4 Banco de Occidente, as part of the Aval Group, shares the principle of zero tolerance with respect to giving and/or receiving any type of gifts, bribes, and/or corrupt payments in any form, in the development of its activity, as well as any corrupt, fraudulent, discriminatory, labor or sexual harassment, child labor and any other conduct that goes against human rights and/or applicable legislation. This approach is known to all employees and must be made known to shareholders, suppliers, advisors, agents, intermediaries and, in general, to any counterparty with whom we have a relationship and/or margin of influence.

In accordance with the foregoing, the Bank's and/or Grupo Aval's ethics hotline is available, and our employees are expected to escalate and/or report through it any anomaly or suspicion of which they may become aware.

Therefore, this code is mandatory for each and every one of Banco de Occidente's collaborators, who in their actions must place ethical principles before the achievement of labor, commercial or personal goals.

The Vice-Presidency of Human Resources and Administration and the Internal Audit, Compliance and Banking and Information Security Managements, in their periodic visits, will evaluate the degree of compliance with the organizational rules and procedures, in order to detect deviations and take the necessary corrective measures.



It is the duty of each employee to report situations that go against the principles framed in this code.

The facts or omissions referred to in the legal provisions mentioned in this document, or the facts or omissions that modify or add to such rules, are qualified as serious misconduct that will allow Banco de Occidente to terminate the employment contract with just cause, in accordance with the provisions of the Internal Labor Regulations, the Substantive Labor Code and other laws on the subject.

Cordially,

GERARDO JOSE SILVA CASTRO
President

A Question of Ethics

This Code will allow you to know how to act correctly in different situations before the Bank, other employees, customers, suppliers, the Government, stakeholders, among other actors. It also covers some mechanisms to resolve conflicts, according to your personal responsibilities.

Situations may arise that have not been foreseen in the Code of Ethics and Conduct. In these cases, you should consider what would be the most appropriate way to solve the problem, without violating this Code, the Internal Work Regulations, the law or any other current and applicable regulation.

When faced with this type of situation and before making any decision, you should ask yourself:

- › Is my action in accordance with the Code of Ethics and Conduct, the Internal Work Rules and the applicable regulation?
- › Is there anything wrong about this situation?
- › Am I fully authorized to decide on the situation?
- › What impact could my decision have on the Bank, others, or my family?
- › Could what I do or don't do look like improper conduct?
- › What could be the consequences of what I do or fail to do?
- › Should I report this situation to the control areas?

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It is important to use your judgment and common sense, because when something seems unethical, wrong, or seems dishonest, it may be.

If you have any doubts or concerns about the best course of action to take in a given situation, it is your duty to communicate the case to your immediate supervisor or the employee responsible for the process. If the scope of your concern so warrants, it is your duty to inform other areas such as the Vice-Presidency of Human Resources and Administration and the Internal Audit, Compliance and Banking and Information Security Managements.

If you have any doubts regarding the legal risk of any decision, it is your duty to request the opinion of the Bank's Legal Division in a timely manner.



Scope of Application

This update of the Code of Ethics and Conduct shall be effective as of September 9, 2024.

The rules set forth in this Code are mandatory for all employees of Banco de Occidente.

Employees shall place principles and values first in all their actions, as they seek to guide all behaviors to comply with Colombian law.

Leaders shall ensure that their employees read the Code of Ethics and Conduct and understand the importance of complying with it.

1. Principles and Values

1.1 Principles and Values

Banco de Occidente's employees must conduct business and perform their duties with loyalty, clarity, transparency, accuracy, commercial integrity, seriousness and compliance for the creation of values in search of social welfare, adjusting their conduct so that, through it, they "act under ethical conditions of responsibility, character and professional suitability, giving priority to the general interest over the particular interest", for which they must act in accordance with the following principles:

Good Faith and Loyalty

In any transaction or business, good faith and honesty, sincerity and loyalty must always prevail.

Employees, customers, suppliers, contractors and other stakeholders are committed to act in an ethical and loyal manner towards the Bank, its shareholders and investors, stakeholders and/or third parties, always observing and ensuring compliance with the rules.

Transparency

Banco de Occidente and its collaborators are committed to perform their operations under optimal conditions, with the purpose of guaranteeing the supply of financial information to clients, users, shareholders, control entities and the community in general, in a clear, complete, correct and timely manner.

Equity

Equality must be granted in the offering of products and services without considering personal benefits or those of third parties. As well as having an equitable and helpful treatment with collaborators, clients, suppliers, contractors, etc.

Likewise, any discriminatory conduct based on gender, ethnicity, religion, political affiliation, disability, among others, is prohibited.

Prudence

Employees must act in accordance with the correct understanding of the risks associated with the development of the business, which implies evaluating that in every decision taken, good judgment and criteria must prevail; identifying, measuring, and managing their risks and recognizing the value of information and the importance of guaranteeing its confidentiality. This means identifying, measuring and managing their



risks and recognizing the value of the information and the importance of guaranteeing its confidentiality.

Self-monitoring and Self-regulation

Banco de Occidente's employees are obliged to comply with the criteria of self-control and self-regulation as a fundamental tool to prevent, detect, monitor and mitigate the different risks to which the organization is exposed and which are clearly communicated to be useful.

Legality

All activities must be carried out in compliance with the Colombian Constitution, laws, policies, regulations and controls, both internal and those of the competent authorities, and in particular, the regulations governing financial and exchange activities.

Audit

Indicates that commercial, financial and accounting transactions must have permanent control over management and its results, in order to reasonably guarantee that the interests of shareholders, clients and users are being safeguarded, verifying the degree of compliance with the legal and internal policies, standards and procedures that regulate the financial and exchange operations of Banco Occidente. financial and exchange operations of Banco de Occidente.

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Collaboration

It must cooperate with the national authorities in the fight against money laundering and the financing of terrorism, among other actions contrary to the law.

National and international conventions signed by the State must be adopted and unconditionally respected, especially those related to the prevention, detection and reporting of operations involving criminal activities, such as money laundering and the financing of terrorism.

Confidentiality

All official or private information of the company, its employees, shareholders or third parties shall be protected. Banco de Occidente's collaborators shall treat confidential or privileged information in an appropriate, prudent and reserved manner, and therefore shall refrain from using it in a different manner and/or providing it to third parties without the pertinent authorizations, or for improper purposes. The information will be treated with integrity, discretion, privacy and reserve, in compliance with the legal provisions in force.

Truth and Honorability

Banco de Occidente is committed to the non-tolerance of any non-compliance or incorrect act, thus giving priority to the general interest over the particular. Consequently, the statements and information provided by employees shall always be in accordance with reality and facts, protecting the good name and image of the organization, its employees, shareholders, control entities, customers, third parties or others.

Sustainability

Banco de Occidente recognizes its role in the development of society, as well as the importance and impact of a correct procedure as a factor that contributes to the generation of economic, social and environmental welfare for the community and especially for the transformation of the country.

1.2 Corporate Values

The Corporate Values represent our way of acting and define where we want to take the organization, they also promote the desired behaviors in our collaborators, for the achievement of our strategic objectives; for which they must act in accordance with the following values:

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Honesty

We generate trust through consistency between what we think, say and do.

Some of the behaviors that we at the Bank associate with this value are:

- › Our actions are a reflection of the Bank's philosophy.
- › We act by example, within the rules and laws.
- › We keep our promises and commitments.
- › We are clear, concrete and assume the consequences of our actions.

Respect

We recognize and value people in their integrity.

Some of the behaviors that we associate with this value in the Bank are:

- › We have a friendly and cordial treatment with all people (leaders, colleagues, customers, shareholders and stakeholders).
- › We recognize and understand diversity in all its dimensions.
- › We respect the rules and laws and do not exceed our powers.
- › We are close and generate trust through listening, service and willingness.



Cooperation

We work together to make things happen.

Some of the behaviors that we at the Bank associate with this value are:

- › We generate collaborative networks.
- › We work together to deliver our value proposition.
- › We share the same objective.

Determination

We believe in our ability and talent to make things happen.

Some of the behaviors we at the Bank associate with this value are:

- › We give our best to achieve our goals.
- › We assume mistakes as an opportunity to learn and generate the necessary changes so as not to repeat them.
- › We do simple things with recursion, agility and quality, within the framework of legality and regulations.
- › We have the courage to do things differently, make coherent and consistent decisions and give our “extra-mile”.

2. Our Conduct

2.1 Compliance with Principles

All activities in charge must be carried out with the utmost diligence, timeliness and reliability, seeking the fulfillment of organizational objectives without deviating from ethical and moral principles and legal and internal mandates.

It is the obligation of all employees to report to the Bank’s control bodies (Vice-Presidency of Human Resources and Administration and the Internal Audit, Compliance and Banking and Information Security Managements), as the case may be, all those transactions detected as irregular, unusual and/or which, in their judgment, merit investigation.

2.2 Powers

The products and services rendered to clients and users are covered by rules and policies regarding the attributions that must be complied with according to the type of product, amount and type of status.

No employee in the performance of his duties may exceed the powers granted to him, or commit the Bank expressly or tacitly, formally or informally, until he has been authorized in writing to do so.

2.3 Efficient Expenditures

The expenses assumed by Banco de Occidente must be adapted to the needs of operational and administrative development. Employees must not obtain profits as a result of an authorized expenditure or expense.

Those who approve expense reports in accordance with current procedures are responsible for their reasonableness and for verifying their timeliness and reliability.

2.4 Use of Assets

The tangible and intangible assets of Banco de Occidente are for its exclusive use and must comply with the purpose for which they were acquired.

It is the duty of the employees to protect and use the Bank's assets in an appropriate manner and never for personal benefit or for the benefit of any person outside the organization.

All employees must be responsible for the securities, money, documents, equipment, keys and work elements assigned to them, handled or in their charge due to their functions.

2.5 Assets Received in Lieu of Payment

The reception and administration of assets received as datations in payment, as well as the disposal process, shall be carried out in compliance with the policies established by the Bank, always acting under the guiding principles and values of this code.



2.6 Legal Status Report

With the exception of the cases provided by law, it is the duty of the Bank's employees to notify the Vice-Presidency of Human and Administrative Talent and the Internal Audit, Compliance and Banking and Information Security Managements, in case they have been subject to arrest, summons, arraignment, arraignment, indictment or conviction for any criminal offense.

2.7 Recording Information

It is the duty of all the Bank's collaborators, in accordance with the procedures in force, to ensure the correct recording of internal operations, transactions and customer information, so as to have the necessary information to generate accurate and timely reports to the directors, shareholders and control entities.

2.8 Internal Control Conduct Risk

All the Bank's collaborators must evaluate and control their work, detecting possible deviations and making corrective actions in the exercise and fulfillment of their functions. The above allows the organization to improve the efficiency in the development of its activities, prevent and mitigate the occurrence of internal and external fraud, perform an adequate risk management, increase the reliability and timeliness of the information generated, comply with the applicable regulations, protect the assets of the organization, prevent and mitigate the occurrence of acts of corruption. To achieve the above purposes, all employees must be based on the principles of self-control, self-regulation and self-management.

2.9 Leader's Responsibility to Employees

Leaders must ensure and guarantee that their collaborators comply with the processes, procedures, policies and provisions contained in the Employment Agreement, the Internal Work Regulations, the Code of Ethics and Conduct and other internal or external rules, policies and regulations governing the Bank's administrative, operational or commercial affairs and functions.

2.10 Compliance with the standard

All the Bank's employees must comply with the labor obligations and prohibitions contained in this Code, the employment contract, the Internal Labor Regulations, the policies, manuals and circulars in force and/or to be issued by the Bank in the future, as well as with the legal provisions in force in Colombia.

In particular, the provisions of the regulations related to labor and/or sexual harassment, human rights, occupational health and safety, environment, foreign exchange and/or financial operations must be taken into account.

2.11 Anti-Competitive Behavior, Monopolies and Market Integrity

Banco de Occidente is committed to the protection of competition in the financial and other markets in which it operates. Consequently, employees must observe in their activities the provisions of Decree 2153 of 1992, regulations of the Superintendence of Industry and Commerce and any other regulation that adds, complements, modifies or substitutes regarding the protection of competition, anti-competitive and anti-trust conducts in order to avoid incurring in them.

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Any employee who violates the provisions that preserve competition in the Colombian legal system shall be subject to the sanctions stipulated in this code, the Colombian civil and criminal law, as well as the provisions of the employment contract.

For the foregoing, the Bank's collaborators must avoid within the framework of their functions:

- › Infringing the norms on advertising contained in the statute of consumer protection.
- › Influencing a company to increase the prices of its products or services or to desist from its intention to lower prices.
- › Refusing to sell or provide services to a company or discriminating against it, when this could be understood as a retaliation to its pricing policy.
- › Lowering prices below costs when they are intended to eliminate one or more competitors or to prevent the entry or expansion of competitors.



- › The application of discriminatory conditions for equivalent operations, which place a consumer or supplier in a disadvantageous situation compared to another consumer or supplier of analogous conditions.
- › Performing acts that have the purpose or have the effect of subordinating the supply of a product to the acceptance of additional obligations, which by their nature did not constitute the object of the business, without prejudice to the provisions of other provisions.
- › Selling to a buyer on conditions different from those offered to another buyer when it is with the intention of eliminating competition in the market.
- › Selling or rendering services in any part of the Colombian territory at a price different from that offered in another part of the Colombian territory, when the intention or effect of the practice is to eliminate competition in that part of the country and the price does not correspond to the cost structure of the transaction.

2.12 Prohibited Situations

It is the responsibility of each of the organization's collaborators, to ensure compliance with legal and internal regulations. Reverential fear Reverential fear (permissive loyalty in violation of rules by the leader) must not exist.

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Prohibited situations in the Bank are:

- a. Establishing a business relationship with a customer without taking into account the internal instructions and procedures issued for that purpose, even when dealing with recommended persons.
- b. Exempting customers from filling out the "Statement of Cash Transactions" form, in compliance with the regulations in force defined by the Financial Superintendency of Colombia, without being empowered or authorized in accordance with the internal procedure established for such purpose.
- c. Accept cash transactions for a value equal to or greater than \$10,000,000 or USD5,000 without filling out the "Declaration of Cash" form, in accordance with the procedures in force.
- d. Insinuating clients or users to split cash transactions in order to evade the established controls.

- e. Informing customers about administrative or judicial actions taken against them by the competent authorities or the Bank's control bodies; customers shall only be informed about seizure measures once they have been applied.
- f. Disclose private and/or privileged information of the organization, clients or collaborators to external entities or to other collaborators whose position does not require knowledge thereof.
- g. Delay or omission of assigned functions, due to negligence or proven arbitrariness "Knowing that he/she should not do it, he/she does it and vice versa".
- h. Exceeding the attributions granted in accordance with organizational policies according to the modality of the product, amount and type of operation.
- i. Facilitating, promoting or executing any practice that has the purpose or effect of tax evasion. purpose or effect of tax evasion and/or altering compliance with tax information exchange agreements in force.
- j. Accepting gifts, attentions, presents, favors or gratuities from customers, suppliers and internal or external counterparties that compromise the commercial freedom or decisions of the collaborator and the Bank, under the terms established in this Code and other internal and external regulations.
- k. Presenting oneself in a state of drunkenness, or under the influence of narcotics or narcotic drugs.
- l. Using the Bank's products, services or resources for their own benefit, directly or indirectly through third parties, without the authorization of the authorized body for such purpose. Products and services are considered to be those offered by the organization within its corporate purpose and resources, physical facilities and equipment necessary to carry out the Bank's activities.
- m. Intervening during working hours in demonstrations or public meetings of political parties.
- n. Discriminate or favor clients, third parties or colleagues in the performance of their duties because of their political affiliation, religious creed, ethnic affiliation, orientation, identity or sexual preference.



- o.** Report in an untimely manner all situations that generate a conflict of interest (own or third parties).
- p.** Perform or allow acts of fraud or irregular assignment in connection with the recognition and payment of interest, commissions, purchases, expenses, among others charged to the Bank.
- q.** Issuing certifications and statements that do not correspond to the truth of the certified facts, issuing them by unauthorized persons, or providing false or altered documentation.
- r.** Signing credit documents or internal forms of the Bank without having the express and written attributions or powers to do so.
- s.** Exceeding the attributions and powers assigned to the position, failing to comply with the functions, processes, procedures, policies and other internal rules.
- t.** Omitting functions, processes, procedures, policies and internal standards under the pretext of necessity, timeliness and effectiveness of service.
- u.** Manage, allocate, distribute or use in an irregular manner without complying with the processes, economic, physical and computer resources for the fulfillment of the functions assigned to the position.
- v.** Omitting to impose sanctions to the personnel in charge, when these are authorized or determined by the Operating Committee of each zone, the National Operating Committee or by the area of Labor Relations or Human Resources of each zone.
- w.** Allowing Bancode Occidente's facilities and the services it provides to clients and users to be used to cover up illicit activities or not reporting them when detected.
- x.** Requesting or offering money loans to suppliers or clients of the Bank, even if they are companies or persons specialized in this type of activities.
- y.** Soliciting or offering to lend money to other employees of the Bank.

- z.** Promote and/or participate actively or passively in activities that may be considered as Massive and Habitual Money Capture “chains, pyramids, airplanes, multilevels” or similar activities that generate promises of high economic returns, nor may the Bank’s facilities be made available, nor provide payroll accounts for such purpose.
- aa.** Participate in or promote raffles and/or collections for profit.
- ab.** Offer services related to the financial activity or professional experience to third parties (related to the position held in the Bank) without the express authorization of Labor Relations or Human Resources of each Zone, who will evaluate the conflict of interest that may arise. If the case so warrants, it shall be submitted for consideration of the National Operating Committee. Exceptions are non-financial activities such as university teaching or educational services.
- ac.** Acts that are contrary to morals and good customs, or that jeopardize the reputation and good name of the Bank.
- ad.** Failure to comply with the policies in force regarding the Protection of Personal Data and unauthorized treatment of the personal databases of customers and non-customers.
- ae.** Failure to support the origin of the funds that enter the payroll account in accordance with the policies established by the Bank for its customers, when required by the control entities
- af.** Extracting databases of the Bank’s clients for personal or third party benefit, as well as managing client databases with an origin not authorized by the Bank.
- ag.** Facilitate the placement and/or acquisition of the Bank’s products with false or altered documentation or with information that is far from reality.
- ah.** Any other acts or omissions defined by law or the Internal Labor Regulations as misconduct.



3. Anti-Fraud Policy

Honesty and integrity must never be compromised by committing fraud.

Misuse of the Bank's resources and fraud is committed when information is intentionally concealed, altered, falsified or omitted for the Bank's own benefit or for the benefit of others. Internal fraud is a malicious act performed by an employee, which reveals a deceitful intention, whose objective is to damage and affect the Bank; taking advantage of his or her power, status or handling of privileged information.

Fraud may be motivated by the possibility of obtaining something of value (such as meeting a performance objective or obtaining payment) or to avoid negative consequences such as a disciplinary process.

Fraud is attempted when:

- › Misuse of Bank funds without proper authorization.
- › Contracts or agreements are entered into in the name of the Bank, without express authorization to do so.
- › Accessing Bank applications and systems to perform activities unrelated to the assigned function(s) and/or work(s).
- › When a malicious act is carried out with the purpose of obtaining an own benefit or causing damage to the Bank or to the work entrusted, even if the result does not materialize due to causes beyond the employee's control.
- › Facilitating the placement and/or solicitation of the Bank's products with false or altered documentation or information that is far from reality.

4. Anti-Bribery and Anti-Corruption Policy

Banco de Occidente and its Subsidiaries are committed to a zero tolerance policy against corruption in any of its modalities, and promotes a culture of fight against it, which allows conducting business and operations with high ethical standards, in compliance with the laws and regulations in force.

In accordance with the above, the Bank has adopted an Anti-Bribery and Anti-Corruption policy, based on the Colombian legislation in force and the U.S. Anti-Corruption Act: Foreign Corrupt Practices Act (FCPA).

Bank employees may not solicit or accept promises of improper payments from public or private officials (including members of a political party and officials of multilateral international organizations), when the purpose of such payments is to obtain or retain business, secure an advantage or improperly influence the Bank's official actions.

The Bank's employees may not offer or deliver anything of value, nor may they offer or give anything of value, as well as promise financial or any other unauthorized benefits, to any person, whether a government official, a member of the family of such official, a third party or a non-profit organization suggested by the recipient, for the purpose of influencing the recipient to take or refrain from taking any official action, or to induce the recipient to maintain or conduct business with the Bank.

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Bank employees may not offer or give anything of value or promise any unauthorized financial or other benefits to any person, whether a government official, member of such official's family 20 anything of value, as well as promise financial or any other unauthorized benefits, to any person, whether a government official, a member of the family of such official, a third party or a non-profit organization suggested by the recipient, for the purpose of influencing the recipient to take or refrain from taking any official action, or to induce the recipient to maintain or conduct business with the Bank.

Improper payments made indirectly through an intermediary are also subject to the same regulations and sanctions.

In addition to the offering or giving of improper payments, gifts or entertainment, the offering of employment opportunities to a government official or a member of his or her family also for the purpose of obtaining an improper advantage may constitute a violation of domestic and offshore anti-bribery laws.



5. SARLAFT Policy

The Money Laundering and Financing of Terrorism Risk Management System (hereinafter SARLAFT), contains values, principles, policies, procedures and minimum rules of behavior that must be observed in all financial and exchange transactions of the Bank, which as a supervised organization, must establish minimum criteria and parameters that allow it to manage risk events related to Money Laundering, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction (hereinafter LAFT/FPADM).

It should be noted that SARLAFT consists of two phases: the first, which corresponds to risk prevention and whose objective is to prevent the introduction into the financial system of resources coming from activities related to Money Laundering, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction (hereinafter LAFT/FT/FPADM); the second, which corresponds to control, and whose purpose is to detect and report operations that are intended to be carried out or have been carried out, in an attempt to give the appearance of legality to operations related to LAFT/FT/FPADM.

The application of SARLAFT policies and procedures is mandatory for all the Bank's employees, who are trained through different means regulated in the SARLAFT Manual. Likewise, they shall ensure compliance with the law and the related regulations established by the control entities.

It is the duty of the Bank's management, the control bodies (Audit and Statutory Audit), the Compliance Officer, and in general of all the organization's collaborators, to ensure compliance with the SARLAFT policies and procedures in force.

The SARLAFT Manual has the general guidelines adopted by the Bank, describes each of the stages and elements of the system, as well as the Risk Factors, the agents generating the ML/FT risk (Clients/Users, Products, Distribution Channels and Jurisdictions), and the risks associated with the LAFT, and those through which the ML/FT risk materializes (reputational, legal, operational and contagion). The Bank's SARLAFT has stricter guidelines for customer linkage and monitoring of operations of national or foreign persons who, due to their profile or the functions they perform, may be exposed to the following risks expose the organization to a greater degree to the ML/FT risk, as is the case of PEPS (Politically Exposed Persons).

In the case of clients considered as high ML/FT risk, the Bank shall establish mechanisms for their identification and permanent monitoring.

It is the obligation of the Bank's collaborators to place compliance with the regulations on ML/FT risk management before the achievement of business goals.

In case of doubt or suspicion related to the commission of an activity related to SARLAFT risk, including unusual transactions and those related to the determination and reporting of suspicious transactions, all Bank employees must consult the Compliance Management for verification and/or review.

6. Operational Risk Policy

The Operational Risk Management System SARO (Operational Risk and Business Continuity Risk), allows the organization to manage its processes by identifying and managing its risks and strengthening the internal control system.

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Operational Risk and Business Continuity Risk), allows the organization to manage its processes by identifying and managing its risks and strengthening the internal control system.

This system contains policies, procedures, documentation, the recording of operational risk events, information disclosure and training through which it seeks to obtain an effective operational risk management.

All the Bank's employees are responsible for an adequate management of the Operational Risk Management System SARO (Operational Risk and Business Continuity Risk), identifying the risks of the process, they are also responsible for executing the controls for the prevention of risk events and finally for reporting the materialized risk events with their respective corrective actions that allow the mitigation of these. The above is established in the SARO manual (MAN-APY-038).

It is the obligation of all the Bank's collaborators to ensure compliance with and development of good practices of operational and conduct risk. Likewise, the designated Operational Risk Managers and/or process owners must perform the functions and responsibilities established in the Operational Risk and Conduct Risk manuals.



7. Bank Reserve

The Bank's employees must protect confidential information that has been disclosed by its customers, users and the organization. The handling of information involves:

- a.** Not to disclose the Bank's, clients' or collaborators' information to people who do not belong to the Bank or who do not have authorization to know it.
- b.** Not to use for his own or another's benefit, the privileged information that he has learned that has come to his or her knowledge by virtue of his or her duties.
- c.** To provide, to the extent necessary, the information required by the organization's departments.
- d.** Refrain from making comments in the workplace, at home, in social engagements and other public places that may harm the interests of: managers, employees, customers, clients, users and shareholders.

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The Bank must guarantee the confidentiality of the information reported in accordance with article 105 of the Organic Statute of the Financial System.

The bank reserve is not opposable to the information requests specifically formulated by the authorities, within the investigations of their competence. In case of uncertainty as to the competence of an Administrative or Judicial Authority to know such information, the Bank's Legal Vice-Presidency should be consulted.

7.1 Reserva de Información Privilegiada

According to the definition of the Superintendence of Finance of Colombia, privileged information shall be understood as “information to which only certain persons have direct access by reason of their profession or trade, which, by its nature, is subject to reserve, which if known could be used for the purpose of obtaining advantage or benefit for themselves or for a third party”.

Pursuant to Article 75 of Law 45 of 1990 and without prejudice to the provisions of Article 27 of Law 190 of 1995, and those rules that modify or complement them, it shall be understood as privileged that information of a specific nature that has not been disclosed to the public and that if it had been, would have been taken into account by a moderately diligent and prudent investor when negotiating the respective securities.

The Bank's employees must protect the confidentiality of confidential information that has been disclosed to them on occasion or in the performance of their duties, including information from criminal, civil or commercial investigations on customer actions. This reserve includes unusual operations detected in the offices or the report of suspicious operations sent to the UIAF, or to the UIAF. UIAF, or any other competent authority. In any case, the Bank's officers and collaborators shall refrain, at all times, from taking undue advantage of the knowledge of such information to obtain any type of personal benefit, for themselves or for third parties, under penalty of the criminal or administrative implications that may derive from their conduct.

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Information management involves:

- a. Not disclosing the organization's information to persons who do not belong to it or who do not have authorization to know it.
- b. Not to use privileged information known by reason of or by virtue of their functions for their own benefit or for the benefit of others.

Under no circumstances shall the information handled by Compliance Management be disclosed to clients or third parties. This includes concepts, customer analysis or internal decisions.



7.2 Attention to Requirements

Customer Requirements

The Bank's collaborators are obliged to attend with honesty, kindness and prudence to customers' concerns and claims.

Explain to customers how each of the services operates, inform them of the possibilities the organization has to meet their commitments and the variation of the terms of the contractual relationship, that is to say that it is clear the knowledge of all the elements necessary for the closing of the business or transaction.

Comply with delivering to customers the relevant information for the completion of transactions, as well as timely delivery of documentation of the business conducted in accordance with the agreed form, either physically or by mechanical or electronic entries in accounts.

To provide in an accurate and timely manner to internal units, customers and external entities, information that is not of a reserved or privileged nature.

Disclose the nature and extent of any conflicts of interest and treat them fairly and equitably. If this is not possible, they must refrain from carrying out the operation.

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Requirements of Competent Authorities

To provide in a timely and truthful manner the information required by the oversight and control authorities, complying with the procedures established by the organization, in the Manual of Procedures for Attention to Requirements of Control Entities.

The bank reserve is not opposable to requests for information specifically formulated by the authorities, within the investigations of their competence.

The requirements emanating from the following must be complied with: Superintendencia Financiera de Colombia, Unidad de Información y Análisis Financiero (UIAF), Fiscalía General de la Nación or any other competent authority, promptly and diligently without omitting or hiding information. Orders for seizure or freezing of funds received by means of official letters issued by the competent authorities (judges, magistrates, specialized prosecutors or by the Special Assets Company or whoever takes its place) must be complied with in a timely manner.

7.3 Training

Employees must have a high level of training and professionalism in the performance of their operations. It is the responsibility of each employee to be up to date in reading the documentation and internal circulars of the organization and those generated by the entities that regulate the financial and exchange activity, as well as to take the courses requested by the Superintendence of Finance and the market self-regulators and those that the Bank considers mandatory.

Employees must take advantage of all types of opportunities provided by Banco de Occidente to train themselves, making the best use of them, and must also be familiar with the regulations governing their profession or trade and the rules inherent to the position they hold within the organization.

Attendance and response to these trainings are mandatory for all employees of the Bank.

7.4 Sanctions

Failure to comply with the rules, policies and procedures related to the bank reserve shall be subject to administrative and/or disciplinary sanctions. Under this assumption, the aforementioned non-compliance will be considered as serious misconduct in accordance with numeral 6) of literal a) of article 62 of the C.S.T., regulation subrogated by article 7 of Decree 2351 of 1965 and, therefore, will entitle the employer to terminate the employment contract with just cause.

8. Conflicts of Interest

Conflicts of interest arise when an executive or collaborator of the organization, acting in his own name or on behalf of another (proxy of a natural or legal person), is directly or indirectly involved in a situation of conflict in the performance of his duties for reasons other than the proper fulfillment of his responsibilities, affecting his impartiality, because his private interests prevail over the interests of the organization and his labor and social obligations.



In order to avoid any situation that may involve a conflict of interest, the Bank's officers and collaborators who are faced with a conflict of interest or consider that they may be faced with one, must inform the organization in a timely manner and must act fairly, as well as render their contracted services without expecting any retribution different from that agreed in the contractual or labor relationship, without considering personal or third party benefits.

The operations determined by the National Government and those entered into by the Bank with its shareholders, its administrators, or spouses and relatives within the second degree of consanguinity or affinity, or sole civil partner, are covered by this numeral, which must be entered into with the unanimous vote of the members attending the Board of Directors meeting. In the event that the conflict of interest arises with respect to one of the Bank's officers, only the votes of the other members shall be taken into account. Conflicts of interest shall be resolved through the application of the mechanisms established in this code.

Transactions may not include conditions different from those generally used by the Bank with the public, depending on the type of transaction, except for those entered into to meet health needs, education, housing and transportation in accordance with the regulations issued by the Board of Directors in general.

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In dealing with clients, users, suppliers or contractors, all employees must act for the benefit of Banco de Occidente, excluding any personal benefit.

Credit operations, or management of products and services related to: a) relatives in the first or second degree of consanguinity, first degree of affinity or only civil degree of the collaborator, b) companies owned by the collaborator or that have any shareholding of the collaborator, c) companies owned by relatives in the first or second degree of consanguinity, first degree of affinity or sole civil relationship of the collaborator, must not have direct or indirect involvement of the collaborator in the approval. In all cases, the procedures and controls in force must be complied with. If the collaborator is part of the approving entity and does not have a substitute, approval must be requested from the hierarchical superior or designated (ad hoc).

There is no restriction on the number of customers that can be served by employees for non-credit products and services, as long as they comply with the procedures and controls in force.

There must be no undue use of the advantages that Banco de Occidente grants exclusively to its employees.

Discounts or exemptions, or exceptional retributions of any kind for reasons of friendship or kinship, must not be granted without prior approval of the Board of Directors or a qualified executive of the organization.

Decisions made by employees must be subject to the criteria and guidelines issued by the Bank, and to the proper performance of their duties. In no case shall their behavior be influenced by gifts, attentions or invitations they may receive in the performance of their duties.

8.1 Customer Relationship

Customer services are allowed as long as they are of a strictly commercial nature, correspond to commercial gifts approved by the Bank and include its logo, occur occasionally and the costs involved are commensurate with the activity performed.

8.2 Relationship with Suppliers

Compliance with the policies and procedures established within the Bank for the selection and contracting of suppliers and contractors is mandatory.

Relationships established with suppliers must be based on trust and transparency, in full compliance with the guiding principles and values set forth in this code.

8.3 Personal relationships with market participants

The collaborators of the Money Desk (Front Office) who report personal relationships with natural persons linked to other financial institutions, brokers, etc., with whom they share physical space in the development of the contractual modality of teleworking, must certify annually that they know and accept the risks and responsibilities in terms of conflict of interest and confidentiality of information, by the persons to whom it is applicable.



8.4 Gifts and Entertainment Activities

Managers and employees must refrain from accepting and/or giving gifts and invitations that may compromise their professional independence and the responsibility of the organization.

As established in Banco de Occidente's Corporate Anti-Fraud and Anti-Corruption Policy and the Conflict of Interest Policy, it is forbidden for employees to request or receive, grant or promise, as a gratuity or gift, money, bonuses, fees, commissions, advances, per diems, checks, debit cards, entertainment, securities or any other document that may be convertible into money, as well as any other thing of value from a third party with whom Banco de Occidente has business.

In accordance with the foregoing, it is common for gifts and invitations to be given and received in the course of business relationships. However, such practice may be used improperly to gain access to favors and advantages. To such extent, understanding that such practice is part of the ordinary course of business relations, the following are the conditions applicable to employees for the granting and receiving of gifts and invitations.

Gift Giving and Invitations

Employees are prohibited from giving or promising on behalf of the Bank or on their own behalf with the Bank's resources or with their own resources acting on behalf of the Bank, money or any other cash equivalent, such as bonds, checks, debit or credit cards, securities and/or securities. Notwithstanding the foregoing, subject to the necessary levels of attribution and/or authorizations, employees are allowed to make gifts and invitations, provided they comply with the following conditions:

- › The gifts must correspond to promotional items representative of the corporate image of Banco de Occidente and/or its Subsidiaries.
- › Invitations must correspond to activities that are part of the ordinary course of business for the promotion or offering of products or services, in accordance with the Bank's corporate purpose.
- › The payment of per diems in favor of third parties is prohibited.
- › The granting of gifts and invitations must be framed within legitimate purposes, being forbidden to be granted for the purpose of obtaining an undue or illegal advantage as consideration.

Receiving Gifts and Invitations

Employees are prohibited from directly or indirectly, tacitly or explicitly soliciting gifts and invitations. However, employees may receive Gifts and Invitations, provided that the following conditions are met:

- › They may not be in cash, that is, they may not receive cash, checks, debit cards, securities, or any other document that may be convertible into money.
- › The gift or invitation may not exceed 5% of the value of the monthly salary of the employee who receives it and without such amount exceeding two (2) legal monthly minimum wages in force (SMMLV), cumulative during a current year; and they are not received more than once in the same quarter by the same third party and are not granted during or within the three (3) months following the negotiation with the third party.
- › In the case of invitations, the same must correspond to events related to the ordinary course of business, with the offering and/or demonstration of products or services or invitations to events for academic or training purposes.
- › Under no circumstances may the receipt of the gift or attention have the capacity to unduly or illegally influence the 30 employee's conduct.

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It is understood that gifts or invitations that do not comply with the aforementioned conditions must not be accepted. However, gifts or invitations that have been given or received contrary to these parameters must be reported to the Vice President of the respective area or, if unavailable, to the Manager. In their absence, the matter must be reported to the Anti-Corruption Leader, who will decide whether to authorize the acceptance or delivery of the gift or invitation. For Vice Presidents or those who report directly to the Bank's President, they must consult with the President. In the case of the President, they must consult with the Board of Directors.

The rules regarding gifts and entertainment apply throughout the year, including holidays, and extend not only to employees but also to their spouses or relatives up to the second degree of consanguinity.



8.5 Solution Mechanisms

When conflicts of interest arise, the following mechanisms are defined for their solution:

8.5.1 Management level

The solution of the conflict shall be dealt with by the Presidency.

As a general rule, when there is doubt as to Whether or not, conflict of interest exists; you should consult with your line manager as to whether to submit to the formal procedure, detailed above.

8.5.2 At the Employee Level

The case will be presented to the Human Resources Department of each Zone, the Human Resources Department in Bogota and the Labor Relations Department in the General Management, where the conflict of interest that may arise will be evaluated.

When the case warrants it, it will be presented for consideration of the National Operating Committee composed of: Vice President of Human and Administrative Talent, Labor Relations Manager, Banking and Information Security Manager, Process Manager.

9. Treasury Operations

Regardless of the mandatory nature of the other policies set forth in this code, employees in the Treasury area must abide by professional, ethical and good faith criteria, avoiding at all times personal considerations, preventing and controlling risks, and complying with the policies, procedures, controls and security measures defined for the Treasury's own business.

All operations carried out in the Treasury shall be subject to the quotas, limits and attributions established for each counterparty, operation and collaborator. Any operation that exceeds the quota, limit and attribution conferred, must be authorized before its execution before the pertinent instance. It is the duty of the Treasury's collaborators to ensure compliance with their own limits and powers, and those delegated to them.

In accordance with the law and in the best interest of customers and the integrity of the market, the employees of the Treasury areas are obliged to strictly comply with the following basic principles of the stock market activity.

9.1 Principles¹

Transparency

To provide true, sufficient, clear and timely information on the products it promotes and the operations it carries out in the development of its corporate purpose.

Confidentiality

Avoid disclosing private information related to the market.

Appropriate use of information

All participants must avoid using privileged information for their own or third parties' benefit

Loyalty

It is understood as the obligation of the participants to act honestly, frankly, faithfully and objectively with respect to all market participants.

Professionalism

Securities market intermediaries must always inform their clients based on "serious, complete and objective" information and taking into account their needs.

Respect for the Law

To act in accordance with the legal provisions, especially with the duties of information contained therein, communicating to the customer any circumstance that may modify his contractual will.

Rumors

The Bank's employees shall refrain, at all times, from generating or transmitting market rumors or comments based on any type of information.

Insider Information

No contract or transaction should be negotiated on the basis of non-public information, in accordance with relevant laws or laws concerning inside information or price transparency.

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¹ Excerpted from the AMV Study Guide – Ethics and Integrity



Honesty

Treasury employees, their spouses or financial dependents must report transactions with restricted entities, whether they are financial interests, contractual, labor, advisory or consulting relationships, requests for or granting of loans or trusts and special business conditions.

It is forbidden to favor clients, third parties or other areas of the Bank in order to take advantage of possible business benefits.

No employee of the Treasury area may use the name of the organization to develop activities or execute operations for which he/she is not authorized; likewise, when the name of the Bank is used for authorized activities or operations, it must be done in a professional manner, avoiding compromising the financial stability of the Bank or jeopardizing its image and credibility.

9.2 Intermediatio

All brokerage activities must be conducted prudently based on the criteria, laws and stipulations contained in the Bank's policies and procedures.

9.3 Operations

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Treasury employees should only participate in transactions that they deem prudent within the existing market conditions, keeping their word in all negotiations, both in the market and internally.

In accordance with the above, it is the duty of the members of the Treasury:

- › To rectify and adjust incorrect quotations that have been made by any professional counterparty in the market.
- › To report immediately and mandatorily to the level of Management and Senior Management as deemed necessary, any irregularities suspected to be committed by others.
- › Refrain from entering into Treasury Operations without having the respective certification for the type of operation in force.

9.4 Customer Managementn

The members of the Treasury Department, when dealing with clients, must:

- › Generate trust among their clients through transparent, impartial and good faith actions, without putting personal interests first.
- › Provide clients with all the appropriate and truthful information that is available and that is important for making fundamental decisions, without violating confidentiality, banking confidentiality and protection of personal data.
- › To ensure that its clients are aware of the nature of the transactions they enter into, as well as the risks involved.
- › To inform its clients of the policies for charging for services, as well as the eventual expenses involved in the transactions they enter into.

9.5 Regulatory updates

For the proper performance of their duties and in order to comply with the best standards, Treasury employees must read the regulations, circulars, policies and other documents issued by the control and supervisory bodies of the financial system and the securities market in a timely manner.

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10. Communication Channels

10.1 Ethical Line

Being ethical is everyone's responsibility, the Ethics Line is a mechanism established by the organization that allows the Bank's collaborators, customers, suppliers and contractors to anonymously report any malicious behavior that threatens people, assets, any of the principles or policies established in this code and, in general, the integrity of the Bank. Its main objective is to prevent, stop and mitigate risk events derived from irregular practices and situations that compromise the Bank's good name, guaranteeing the confidentiality of the information provided and protecting the identity of the person making the report.



The timely identification and resolution of these situations is vital to maintaining the Bank's strong relationships with its customers, employees and shareholders.

The information provided for investigation is treated with the utmost confidentiality, in accordance with applicable law and regulations.

All employees of Banco de Occidente, regardless of position, role and/or responsibility, have an obligation to report any suspicion or evidence of wrongdoing.

Investigations shall be carried out in accordance with the provisions of the applicable regulations, respecting the principle of good faith, due process and other legal and constitutional guarantees. Likewise, all employees of Banco de Occidente shall be obliged to cooperate in the investigations carried out if the persons in charge of such investigations so require.

You can contact the Ethics Line through the following e-mail address: lineaetica@bancodeoccidente.com.co or through the following link <https://www.bancodeoccidente.com.co/wps/portal/banco-de-occidente/bancodeoccidente/footer/otros/linea-etica>

10.2 External Communications

The Brand and Relationship area of the Corporate Banking Vice-Presidency is the only area authorized within the Bank to make public statements on behalf of the Bank.

If an employee is contacted by a member of the media, he/she must refer him/her to this area and refrain from issuing comments and/or clarifications.

No information may be published or announced in writing or in electronic format, give a speech, grant an interview or make public appearances in which Banco de Occidente, its operations, clients, products or services are mentioned, without the prior authorization of the Brand and Relationship areas of the Corporate Banking Vice-Presidency, who in turn must inform the President or in his absence the Legal Vice-President, in case his intervention is required, as the only collaborators authorized to handle public statements.

In the case of advertising elements, they will be the responsibility of each Management or the Brand and Relationship area of the Corporate Banking Vice-Presidency, who will request prior approval from their respective Vice-Presidency or, failing that, from the President's Office.

10.3 Social Networking

The participation of collaborators through social networks such as Facebook, X, TikTok, Instagram, YouTube, among others, shall be strictly personal.

No employee of Banco de Occidente is authorized to respond to comments, claims, questions, questions, thanks or attacks made by other users of the network in the profiles that the Bank has in the different social networks. The Community Manager is the only official spokesperson of Banco de Occidente in these channels.

In the event of having personal and/or group, private and/or public accounts or websites in any social network, collaborators may only publish textual or graphic content that mentions and compromises the image and reputation of Banco de Occidente, when the same are endorsed and/or authorized by the Bank, either through the leaders, the Brand and Relationship areas of the Vice-Presidency of Corporate Banking and Brand and Advertising of the Vice-Presidency of Personal Banking and/or the Presidency.

It is forbidden for the Bank's employees to issue disqualifying comments or comments that threaten the good name of the Bank, shareholders, coworkers, customers or superiors through social networks.

All employees agree to comply with the guidelines issued by the Bank regarding the use of social networks and advertising material.

The Bank's employees must comply with the policies and procedures defined within the Bank regarding the handling and security of information.



11. Sanctioning Regime

Talking about sanctions implies the possibility of occurrence of actions that are against what is normally considered ethical limits or that are against legal restrictions and that are due to irresponsible, permissive, negligent, inefficient or omissive attitudes in the commercial and operational development of the organization, which entails a series of sanctions for the responsible managers and collaborators that will be imposed by State agencies or by the organization itself, as the case may be.

The operations carried out with customers must be regulated and controlled, so that the Bank is not used as an instrument for the concealment, handling, investment or use in any way of money or other assets derived from criminal activities, or to give the appearance of legality to illicit activities or to transactions or funds related thereto.

11.1 State Administrative Penalties

These are the sanctions applied by the Superintendency of Finance of Colombia or any other competent governmental body on a personal basis to directors or employees, when they authorize or execute acts in violation of the Bylaws or any law, regulation or any other legal rule to which the Bank must be subject.

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These sanctions may be:

Caution

This is a written warning, addressed directly to the person reprimanded, with a copy to the Bank's Legal Representative, stating the dissatisfaction and warning that if the anomaly persists, the sanction may be more severe.

Financial Penalty

The Financial Superintendent may also impose economic sanctions. The fines provided for are graduated annually as from 2003 according to the CPI provided by the DANE. They may be successive as long as the non-compliance with the norm subsists and will be applied without prejudice of the existence of a punishable act (Article 209 of the Financial System Organic Statute).

Suspension or Inability to Perform Financial Services

The Financial Superintendent may disqualify the performance of positions requiring possession before the Superintendency for a term of up to five (5) years.

Destitution

If the misconduct is of such magnitude, the Financial Superintendent, by means of a reasoned resolution, may request the Board of Directors or the Bank's Legal Representative, as the case may be, the immediate dismissal of the executive or collaborator, in which case, the Labor Relations Management must proceed to cancel the respective employment contract

11.2 Termination of Employment Contract

If the employee's actions go against the aforementioned legal or internal rules, for example, violating the bank reserve or allowing the concealment and giving a semblance of legality to money from illegal activities (non-compliance with SARLAFT), it will be considered a serious offense in accordance with paragraph 6) of literal a) of Article 62 of the C.S.T., a rule subrogated by Article 7 of Decree 2351 of 1965 and, therefore, will entitle the employer to terminate the employment contract with just cause. with just cause. This measure proceeds in accordance with what is indicated in the introduction of this code and for the reasons set forth below:

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External Reasons

When the Financial Superintendent demands the immediate removal of a manager or employee who violates a legal rule or internal regulation, the Human Resources Department of each Zone, the Human Resources Department of Bogota and the Labor Relations Department of DG must terminate the employment contract with just cause, a measure that is taken in accordance with the Substantive Labor Code.

Internal Reasons

When an employee of the Bank has violated the provisions contained in this Code, the internal rules, the applicable rules issued by a control entity or the facts or omissions referred to in the legal provisions mentioned in the SARLAFT Manual, or the facts or omissions that modify or add to such rules”.



11.3 Liability Actions

If an employee acts with negligence or omission in the performance of his duties and harms the organization or a natural or legal person, whether or not a client of the Bank, he shall be civilly liable for the economic or moral losses suffered as a result of the infractions committed. This rule is set forth in Article 210 of the Organic Statute of the Financial System.

11.4 Criminal Penalties

Without prejudice to the actions taken by the Financial Superintendent or by the organization, the collaborator may be subject to criminal prosecution if his/her actions have violated the criminal law, especially in the following aspects:

Private Corruption

Article 250A of the Penal Code: Whoever directly or through an intermediary promises, offers or grants to directors, administrators, employees or advisors of a company, association or foundation a gift or any unjustified benefit to favor him or a third party, shall be sentenced to four (4) to eight (8) years imprisonment. (8) years and a fine of ten (10) to one thousand (1,000) legal monthly minimum wages in force.

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Unfair administration

Article 250B of the Penal Code: The de facto or de jure administrator, or partner of any corporation incorporated or in formation, director, employee or advisor, who for his own benefit or that of a third party, with abuse of the functions of his position, fraudulently disposes of the assets of the corporation or contracts obligations to be paid by it, directly causing an economically assessable damage to its partners, shall incur a prison term of four (4) to eight (8) years and a fine of ten (10) to one thousand (1,000) legal monthly minimum wages in force.

Transnational Bribery

Article 433 of the Criminal Code: Whoever gives, promises or offers to a foreign public servant, for the benefit of this or a third party, directly or indirectly, sums of money, any object of pecuniary value or other benefit or utility in exchange for this to perform, omit or delay any act related to the exercise of his functions and in relation to an international business or transaction, shall incur imprisonment of nine (9) to fifteen (15) years, disqualification from the exercise of public rights and functions for the same term and a fine of six hundred and fifty (650) to fifty thousand (50.000) legal monthly minimum wages in force.

Improper Use of Privileged Information

Article 258 of the Criminal Code: Whoever as an advisor, manager or member of a board or administrative body of any private entity, in order to obtain profit for himself or for a third party, makes improper use of information known by reason or occasion of his position or function and which is not publicly known, shall incur a prison sentence of one (1) to three (3) years and a fine of five (5) to fifty (50) legal monthly minimum wages in force.

The same penalty shall be incurred by the person who uses information known by reason of his profession or office, to obtain for himself or for a third party, profit through the negotiation of a certain share, security or instrument registered in the National Securities Registry, provided that such information is not public knowledge

Massive and Habitual Money Collection

Article 316 of the Penal Code: Whoever develops, promotes, sponsors, induces, finances, collaborates, or performs any other act to collect money from the public in a massive and habitual manner without prior authorization from the competent authority, shall incur a prison term of one hundred and twenty (120) to two hundred and forty (240) months and a fine of up to fifty thousand (50,000) legal monthly minimum wages in force.

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If for such purposes the agent makes use of the mass media or other means of collective dissemination, the penalty shall be increased by up to one quarter.

Asset Laundering

Article 323 of the Criminal Code: Whoever acquires, safeguards, invests, transports, transforms, stores, conserves, guards or administers assets that have their mediate or immediate origin in activities of migrant smuggling, human trafficking, extortion, illicit enrichment, extortive kidnapping, rebellion, arms trafficking, trafficking of minors, financing of terrorism and administration of resources related to terrorist activities, trafficking of toxic drugs, narcotics or psychotropic substances, crimes against the financial system, crimes against the public administration, or linked to the proceeds of crimes executed under conspiracy to commit a crime, or give the assets derived from such activities the appearance of legality or legalize, conceal or cover up the true nature, origin, location, destination, movement or right over such assets or perform any other act to conceal or cover up their illicit origin, shall incur for such conduct alone, imprisonment of ten (10) to thirty (30) years, or a term of imprisonment of ten (10) to thirty (30) years, or a term of imprisonment of ten (10) to thirty (30) years. (10) to thirty (30) years and a fine of six hundred fifty (650) to fifty thousand (50,000) legal minimum wages in force.





The same penalty shall apply when the conducts described in the preceding paragraph are carried out on assets whose extinction of ownership has been declared.

Money laundering shall be punishable even when the activities from which the property or the acts punished in the preceding paragraphs were totally or partially carried out abroad.

The custodial sentences provided for in this article shall be increased by one third to one half when the conduct involved foreign exchange or foreign trade operations, or the introduction of goods into the national territory.

The increased penalty provided for in the preceding paragraph shall also apply when smuggled goods are introduced into the national territory.

Omission of Control

Article 325 of the Penal Code: The member of the Board of Directors, Legal Representative, administrator or employee of a financial institution or of cooperatives engaged in savings and credit activities who, for the purpose of hiding or concealing the illicit origin of the money, omits compliance with any or all of the control mechanisms established by the legal system for cash transactions shall be liable, for that conduct alone, to imprisonment for thirty-eight (38) to one hundred and twenty-eight (128) months and a fine of forty-eight (128) months, imprisonment of thirty-eight (38) to one hundred and twenty-eight (128) months and a fine of one hundred and thirty-three point thirty-eight (38) to one hundred and twenty-eight (128) months and a fine of _____ from one hundred and thirty-three point thirty-three (133.33) to fifteen thousand (15,000) legal monthly minimum wages in force.

Front man

Article 326 of the Criminal Code: Whoever lends his name to acquire property with money from the crime of drug trafficking and related crimes, shall incur a prison term of ninety-six (96) to two hundred and seventy (270) months and a fine of six hundred and sixty-six points sixty-six (666.66) to fifty thousand (50,000) legal monthly minimum wages in force, without prejudice to the confiscation of the respective property.

The same penalty shall be imposed when the conduct described in the preceding paragraph is carried out with money from extortive kidnapping, extortion and related crimes, and the fine shall be from six thousand six hundred and sixty-six points sixty-six (6,666.66) to fifty thousand (50,000) legal monthly minimum wages in force, without prejudice to the confiscation of the respective assets.

Illicit Enrichment of Private Individuals

Article 327 of the Criminal Code: Whoever directly or through an intermediary obtains, for himself or for another, an unjustified increase in assets, derived in one way or another from criminal activities, shall incur, for that conduct alone, imprisonment of ninety-six (96) to one hundred eighty (180) months and a fine corresponding to twice the value of the illicit increase achieved, not exceeding the equivalent of fifty thousand (50,000) legal monthly minimum wages in force.

Favorability

Article 446 of the Criminal Code: Whoever has knowledge of the commission of the punishable conduct, and without prior agreement, helps to evade the action of the authority or to hinder the corresponding investigation, shall incur imprisonment of sixteen (16) to seventy-two (72) months.

If the conduct is carried out with respect to the crimes of genocide, forced disappearance, torture, forced displacement, homicide, extortion, illicit enrichment, extortive kidnapping, trafficking in drugs, narcotics or psychotropic substances, the penalty shall be sixty-four (64) to two hundred and sixteen (216) months imprisonment.

In case of contravention, a fine shall be imposed.

Offenses associated with FCPA

Whoever gives or offers money or other utility to a public servant, shall incur in the following crimes, as the case may be:

- › To National Public Official: shall incur in the crime of Bribery by giving or offering, in accordance with the Colombian Criminal Code, Title XV Crimes against Public Administration, Chapter Three, Art. 407.
- › A Foreign Public Official: Shall incur in the crime of Transnational Bribery, in accordance with the Colombian Criminal Code, Title XV Crimes against Public Administration, Chapter Eleven, Art. 433.

Extortion

Article 355 of the Penal Code: Whoever coerces another to do, tolerate or omit to do something, with the purpose of obtaining an illicit benefit for himself or for a third party, shall be sentenced to imprisonment for a term of four (4) to twenty (20) years.



Glossary

Back Office: Treasury Operations Accounting Record Area.

Customers: These are the natural or legal persons with whom a legal or contractual relationship is established and/or maintained for the supply of any product related to their activity or for the rendering of any service

Non-bank correspondents: These are natural or legal persons who, through a concession contract, offer banking services to the community in general, which for various reasons cannot be provided directly by the Bank.

DANE: National Administrative Department of Statistics.

Managers: The members of the Honorable Board of Directors of Banco de Occidente are hereby appointed..

E. O. S. F.: Organic Statute of the Financial System.

Employee/Collaborators: These are the other persons with an employment relationship with Banco de Occidente, in charge of applying and controlling the policies, rules and procedures ordered by the Law, the Bylaws, or by the organization's directors.

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Front Office: Treasury Business Area..

IPC: Consumer Price Index.

LA/FT: Money Laundering/Terrorist Financing.

LA/FT/FPADM: Risk of Money Laundering and Financing of Terrorism and Weapons of Mass Destruction Proliferation.

Middle Office: Treasury Risk Assessment Area.

OFAC: Office of Foreign Assets Control of the U.S. Department of the Treasury.

ONU: United Nations.

PEPS: Publicly Exposed Persons.

CODE OF ETHICS AND CONDUCT

Suppliers: Natural or legal persons who, under a contract, provide their services to the Bank to supply goods or products for the adequate development of the organizational activity.

SAES: Special Administrative Services.

SARLAFT: Anti-Money Laundering and Terrorist Financing Risk Management System.

STAFF: Support.

Tercerización (Outsourcing): These are natural or legal persons who, by entering into a contract, provide their services and knowledge to perform a specific job in the Bank's commercial, administrative or operational areas.

UIAF: Special Information and Financial Analysis Unit.

Users: They are natural or legal persons who for their own benefit or in favor or on behalf of a client, occasionally use the services offered by the organization to its clients and the community in general.



Statement of Compliance Code of Ethics and Conduct

I, _____ identified with citizenship card number _____, declare that I know and understand the contents of the Bank's Code of Ethics and Conduct, which clearly establishes the parameters of behavior to be followed as an employee of this organization.

In view of the foregoing, I undertake to comply with the entire contents of this document and to strictly follow the behavioral standards stipulated therein, bearing in mind that this Code constitutes an integral part of the employment contract entered into with the Bank and the violation of any of its provisions constitutes a serious offense in accordance with the Law and the provisions of this Code of Ethics and Conduct. In accordance with the Law and the provisions of the Substantive Labor Code.

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For the record

Signature:

Name:

Code:

Date:

Note: A copy of this document will be included in your resume folder. Failure to comply with any of the rules will be subject to the established sanctions.

Last Update: september 2024



*On the side of those
who make things happen.*



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